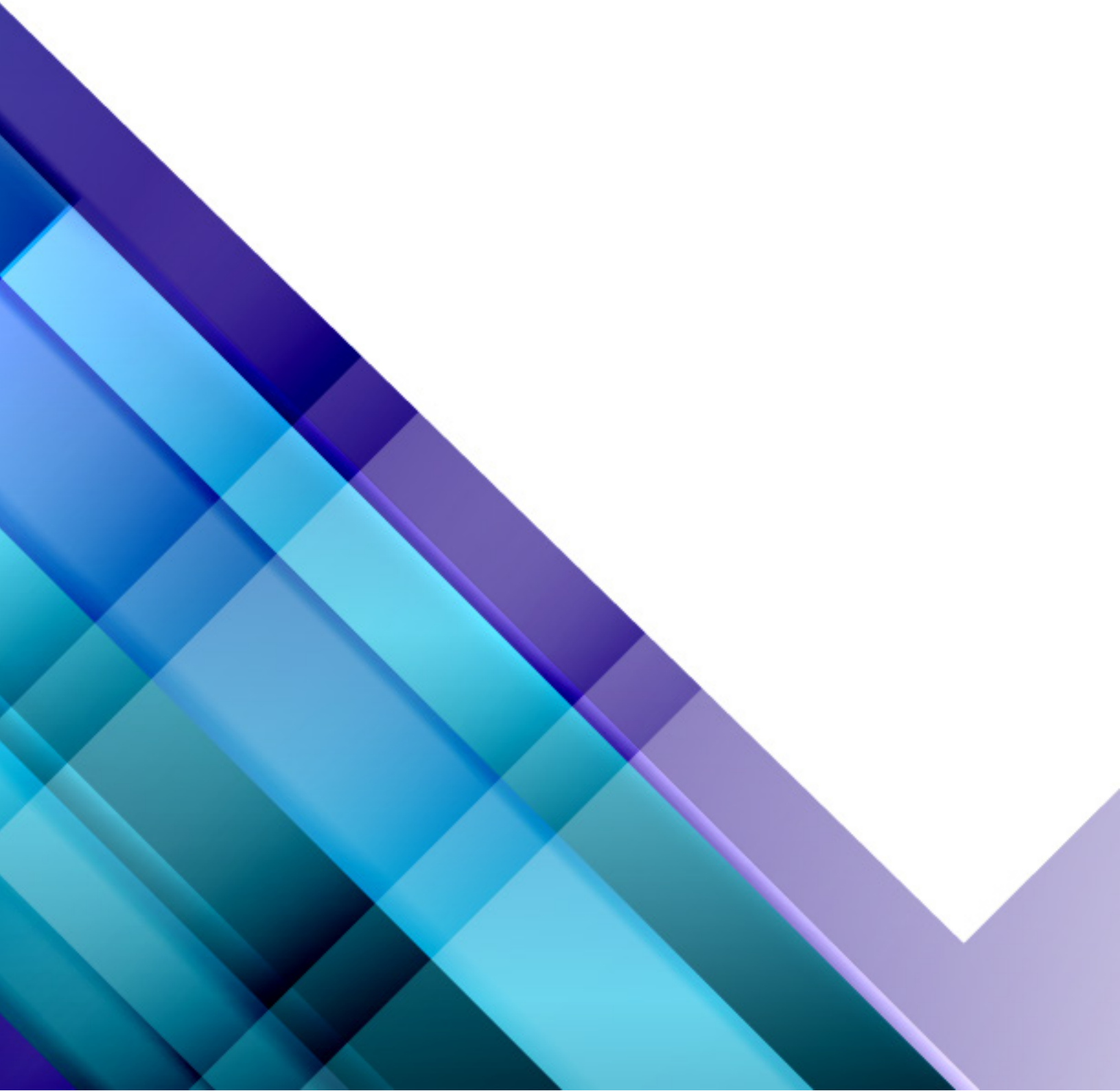


2020 Annual Report

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1. Message From The Management





1. Message From The Management

Dear Shareholders,

We are delighted to share our Annual Report for the financial year ending 31st March, 2020. An unprecedented nationwide lockdown was imposed in India during last few weeks of FY 2020 & we started to see the impact of COVID-19, but it is the trust of our customers and the dedication of our employees that has helped us achieve extraordinary results in FY 2020 & Q1 FY 2021. Concentrating on our main focus i.e. the safety of our employees, the delivery of uninterrupted continuous service to our customers, and the financial wellbeing of the Company, our top management & IT team mobilised with speed, offered a digital platform so as to enable work from home for our employees.

In FY 2019-20, we have progressed steadily towards extensive digitalization. Our strategy is based on the four pillars of Innovation, Customer ease, Transparency and Integrity. This strategy is enabling us to become smarter, efficient and more effective. Technology is aiding us in all the steps of our business lifecycle - from customer acquisition, retention to customer engagement. The inclusion of technology in all aspects of business is enabling business to be executed with precision and lower overheads.

Moneyboxx is committed to achieve its mission and vision without compromising on its core values i.e. Customer Satisfaction, Transparency, Integrity, Excellence, Innovation, Teamwork, Trust & Respect.

Moneyboxx is an endeavour to create sustainable and scalable business model leading to wider and effective social impact. At Moneyboxx, every day we are taking steps:

- to address an important issue facing society i.e. financial inclusion through what we say, “**Impact Financing**”, *while remaining sustainable, scalable, and profitable.*
- to create effective and long-lasting social impacts are aligned to the company's core business

The year ahead as always has challenges, which we reckon as opportunities. Moneyboxx is looking forward to give its best in terms of efforts, dedication and energy and we are confident that we will be able to achieve the objectives and thus creating values for all the stakeholders involved. We sincerely acknowledge the support of the board, team Moneyboxx and all the stakeholders.

We reiterate on behalf of team Moneyboxx, the commitment to our mission and vision without compromising on the “**Core Values**” and maximizing shareholders' values. We further reiterate that:

- We will provide loans to underserved micro enterprises who are amongst the largest employers in India but lack access to formal credit.
- We aim not only to help in expanding a sustainable and profitable business for the deserving micro enterprises but also bring about a transformative and positive impact in the socio-economic parameters of the families involved.

- We are reaching the target segment effectively by delivering high quality financial services and thus responding to the needs of these enterprises, their families, and communities
- We aim to impact 100 thousand lives in the next five years
- We are aware of the fact that we have miles to go and we believe that together we can and we will....

Our prominent outreach initiatives include:

- Marketing at local level like Home visit, Village Campaign, Consumer connect, Door-to-door awareness in villages and at gram panchayat levels with emphasis on establishing personal connect.
- Serving the under-privileged, underserved sections of the society in a most transparent and fair manner. Their unwavering support in us empowers our brand.
- MoneyBoxx started its lending operations in February 2019 by opening its first branch in Bharatpur, Rajasthan and successfully expanded its presence in one year to 11 branches across 4 states: Rajasthan, Haryana, Punjab, and Madhya Pradesh. Drawing comfort from its strong financial position, robust asset quality and improving staff productivity, MFL is looking to expand its presence by opening 11 new branches in existing states in FY21 and has already released about 100 offer letters to potential employees.
- Ability to leverage technology and analytics along with strong credit culture in the entire process right from credit evaluation to disbursement and monitoring are the key differentiating factors of MFL in addition to competitive pricing versus the industry players.

Yours sincerely,

Sd/-

Mayur Modi

Whole-time Director

DIN: 08021679

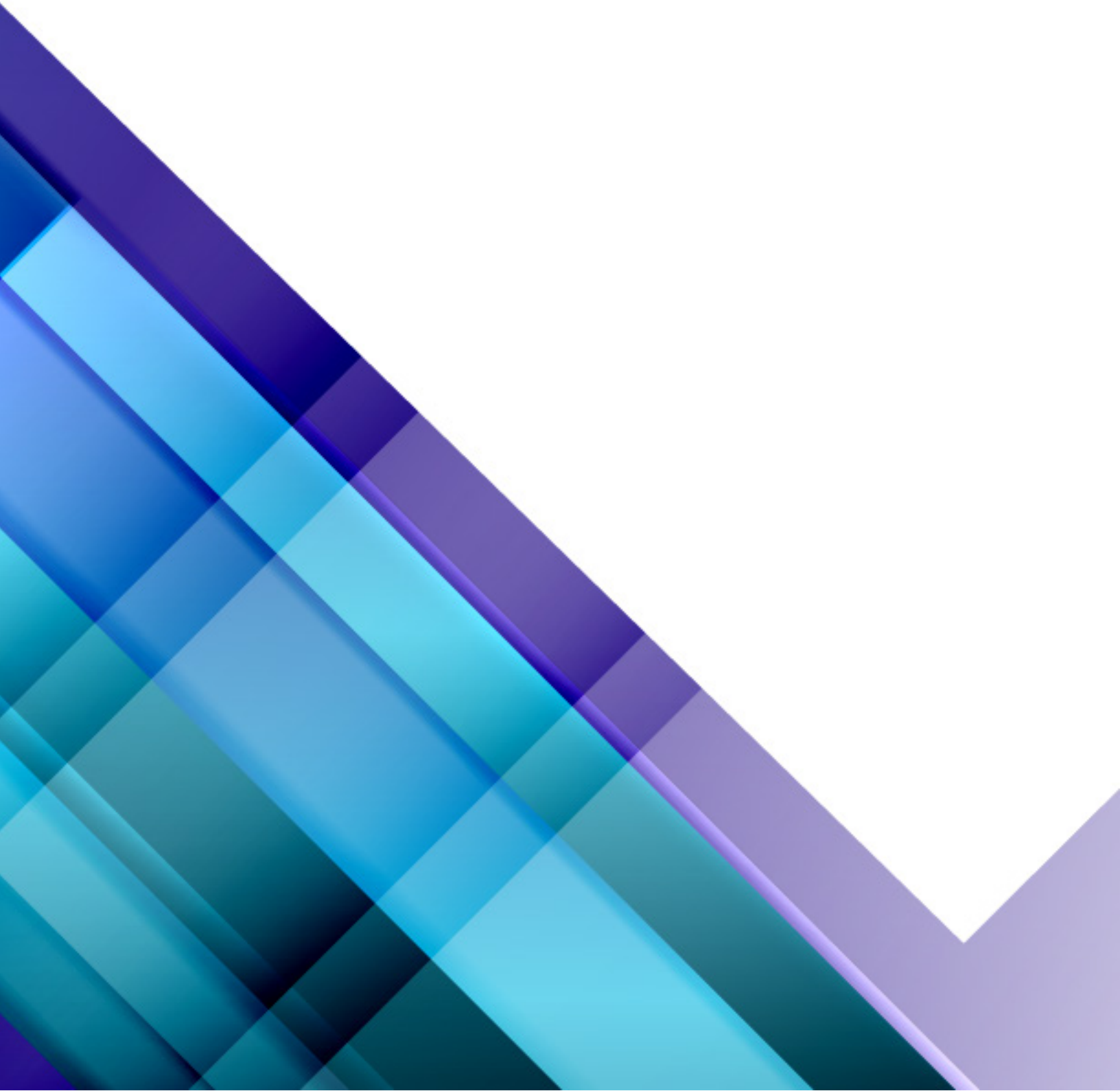
sd/-

Deepak Aggarwal

Whole-time Director

DIN: 03140334

2. Corporate Information





2. Corporate Information

BOARD OF DIRECTORS

Mr. Uma Shankar Paliwal
Chairman/Non-Executive Independent Director

Ms. Ratna Dharashree Vishwanath
Non-Executive Independent Woman Director

Mr. Mayur Modi
Whole-time Director

Mr. Deepak Aggarwal
Whole-time Director

Mr. Govind Gupta
Non-Executive- Non-Independent Director

Mr. Atul Garg
Non-Executive- Non-Independent Director

CHIEF FINANCIAL OFFICER

Mr. Deepak Aggarwal

CO-CHIEF EXECUTIVE OFFICER

Mr. Deepak Aggarwal
Mr. Mayur Modi

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Radhika Garg

BANKERS

HDFC Bank Ltd.
The Federal Bank Ltd.
Kotak Mahindra Bank Ltd.
Bank of Baroda
RBL Bank Limited

STATUTORY AUDITORS

Gaur & Associates
B-2/3-4, IIInd Floor, Ramesh Nagar
New Delhi-110015

REGISTRAR & SHARE TRANSFER AGENT

MAS Services Ltd.
T-34, 2nd Floor, Okhla Industrial Area,
Phase - II, New Delhi- 110020

REGISTERED OFFICE

523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place,
New Delhi-110066

CORPORATE OFFICE

Wing A-906, Kanakia Wall Street, Chakala
Andheri Kurla Road, Hanuman Nagar,
Andheri East, Mumbai, MH-400093

WEBSITE

www.moneyboxxfinance.com

PHONE NO:

011- 4565 7452

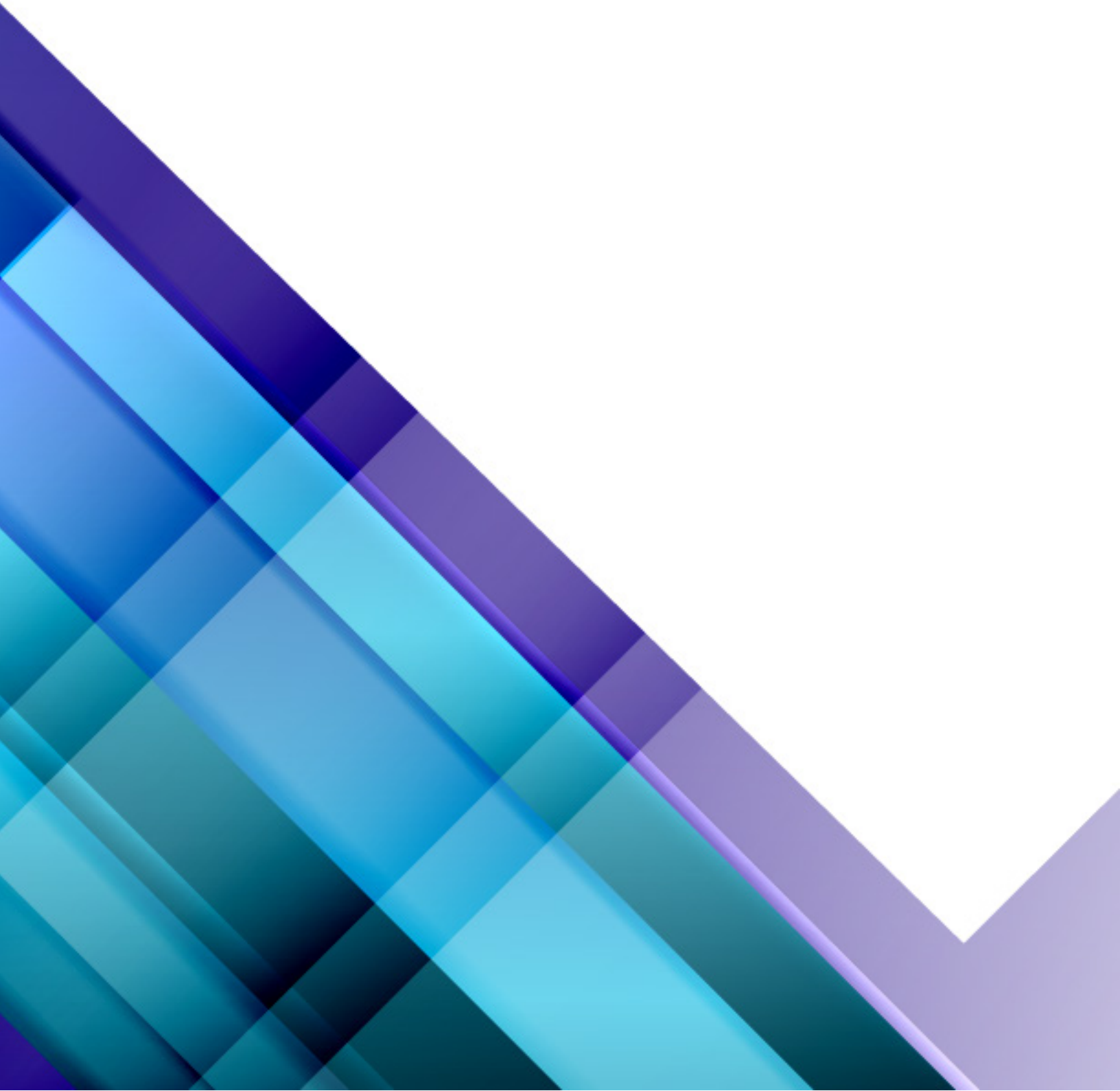
EMAIL

info@moneyboxxfinance.com

CORPORATE IDENTIFICATION NUMBER

L30007DL1994PLC260191

3. Board's Report





3. Board's Report

To the Members,

Your directors are pleased to present the Twenty-Sixth Annual Report on the business and operations of the Company together with the Audited Financial Statements for year ended March 31, 2020.

FINANCIAL HIGHLIGHTS

A summary of the Company's financial results for the Financial Year 2019-20 is as under:-

(Amount in Rupees Lakhs)

PARTICULARS	Current Financial Year (2019-20)	Previous Financial Year (2018-19)
Revenue from Operations	417.00	199.71
Other Income	-	-
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	(205.41)	32.93
Less: Depreciation/Amortisation/Impairment	54.40	12.18
Profit/Loss before Finance Costs, Exceptional Items and Tax Expense	(259.81)	20.75
Less: Finance Cost	81.17	2.26
Profit/Loss before Exceptional Items and Tax Expense	(340.98)	18.49
Add/(less): Exceptional items	-	-
Profit/Loss before Tax Expense	(340.98)	
Less: Tax Expense (Current & Deferred)	13.82	(4.75)
Profit/loss for the year (1)	(354.80)	23.24
Retained earnings as at the beginning of the year	(4.73)	(23.57)
Profit after Tax	(354.80)	23.24
Retained earnings before appropriations	(359.53)	(0.33)
Appropriations		
Less: Transfer to reserve fund u/s 45-IC(1) of the RBI Act, 1934	-	4.40
Less: Dividend paid on Equity Shares	-	-
Less: Dividend Distribution Tax	-	-
Less: Other Appropriation	0.01	-
Retained earnings as at the end of the year	(359.54)	(4.73)
Earnings per share (Face value of Rs.10/-)		
- Basic (Rs.)	(1.77)	0.14
- Diluted (Rs.)	(1.77)	0.14

COMPANY'S PERFORMANCE

The Revenue from operations for the year under review has been ₹ 417.00 lakhs (Previous Year: ₹ 199.71 lakhs) registering a growth of 108.80% over the previous year. The Operating Loss stood at ₹ 340.98 lakh as against operating Profit of ₹ 18.49 lakh in the Previous Year. The Net Loss for the year stood at ₹ 354.80 lakh against Profit of ₹ 23.24 lakh in the Previous Year.

Total income during FY2020 increased to Rs. 417.00 Lakhs from Rs. 199.71 Lakhs during the year. The profit after tax for the year under review was (Rs. 354.80 Lakh) as compared to Profit of Rs. 23.24 Lakhs for as on 31 March 2019.

The Assets Under Management (AUM) as on 31 March 2020 stood at Rs. 3913.21 Lakh as compared to Rs. 1750.42 Lakh as on 31 March 2019 registering an increase of 123.56% over the previous year. Loans receivables as on 31 March 2020 were Rs. 2929.02 Lakhs as compared to Rs. 97.44 Lakhs as on 31 March 2019 registering an increase of 2905.97% over the previous year.

CIRCULATION OF ANNUAL REPORTS IN ELECTRONIC FORM

In view of the prevailing COVID-19 situation and consequent lockdown across the country, the Ministry of Corporate Affairs (MCA) has exempted companies from circulation of physical copies of Annual Report for FY2020. Accordingly, the Annual Report of the Company for FY2020 is being sent only by email to the members, and all other persons/entities entitled to receive the same. This Annual Report, along with other documents, is also available on the Company's website at www.moneyboxxfinance.com.

DIVIDEND

The Company has occurred loss during the period under review, the Board of Directors of the Company has not recommended any dividend for the Financial Year 2019-20.

RESERVES

During the period under review, no amount has been transferred to reserves.

SHARE CAPITAL

As on March 31, 2020, the Authorized Share Capital of the Company stood at Rs. 25,00,00,000/- (2,50,00,000 equity shares of Rs. 10/- each) and the Issued, Subscribed and Paid-up Share Capital of the Company stood at Rs. 20,08,16,510 divided into 2,00,81,651 equity shares of Rs. 10/- each.

During the period under review, the Company has made allotment by way of:

Bonus Shares:

The Company has issued and allotted 16,74,346 Bonus shares to the Equity Shareholders in the ratio of 1:10 (i.e. One fully paid up equity share of Rs. 10/- each for every ten fully paid up equity shares).

Preferential issue of shares by way of Private Placement:

The Company has issued and allotted 16,63,846 shares Equity Shares of face value of Rs. 10/- each at a premium of Rs. 60/- per share aggregating to Rs. 70/- per equity share on preferential basis by way of Private Placement.

LISTING ON STOCK EXCHANGE

The Company's shares are listed on Main Platform of BSE Limited. The listing fee for the financial year 2020-21 has been paid.

MORATORIUM OF LOANS

The Reserve Bank of India, issued guidelines on 27 March 2020 permitting all commercial banks, co-operative banks, All India Financial Institutions, and NBFCs to give moratorium to customers in respect of instalments falling due between March 01, 2020 to August 31, 2020. Accordingly, the Company offered moratorium to its customer's as per the policy approved by the Board.

COVID-19 PANDEMIC

The COVID-19 pandemic has caused a huge disruption creating an unprecedented impact on the financial well-being of nations, corporations and individuals. A detailed discussion on impact of COVID-19 on the NBFC sector and operations of the Company is covered in the '**Management Discussion and Analysis.**'

STATE OF THE COMPANY'S AFFAIRS

Migration of Equity Shares from BSE SME Platform to BSE Mainboard Platform:

The equity shares of the Company which were listed on BSE SME Platform, has now been migrated & admitted to dealings on the Main Board Platform of BSE Limited w.e.f. October 22, 2019.

Accordingly, the trading lot size of the Company's shares on the BSE browser has been reduced from 10000 shares to 1 share.

CHANGE IN THE NATURE OF BUSINESS

There have been no changes in the nature of business of the company for the period under review.

MATERIAL CHANGES AND COMMITMENT, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY, HAVING OCCURRED SINCE THE END OF THE YEAR AND TILL THE DATE OF THE REPORT

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

CORPORATE SOCIAL RESPONSIBILITY

Your Company does not fall within the provisions of section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) provisions. Hence details of expenditures on CSR are not required to be furnished.

HIGHLIGHTS OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES AND THEIR CONTRIBUTION TO THE OVERALL PERFORMANCE OF THE COMPANY

The Company does not have any subsidiary, associate or joint venture company, therefore the statement containing the salient features of the financial statement of subsidiaries, associates or joint ventures under the first proviso to sub-section (3) of section 129 in Form AOC-1 is not applicable.

DIRECTORS AND KMP

During the year under review:

- Mr. Prashant Agarwal (DIN: 08019634) had resigned from the designation of Chief Financial Officer (CFO), Co-Chief Executive Officer (Co-CEO) of the Board w. e. f. June 29, 2020.
- Mr. Prashant Agarwal (DIN: 08019634) had resigned from the Directorship of the company as Whole-time Director and KMP of the Company w.e.f. September 09, 2020.

Your Directors express their sincere thanks and appreciation for the contribution made by him.

- Mr. Mayur Modi (DIN: 08021679) was designated as Chief Financial Officer (CFO) & as a KMP of the Company w.e.f. June 29, 2020.
- Mr. Mayur Modi (DIN: 08021679) had resigned as Chief Financial Officer (CFO) of the Company w.e.f. September 15, 2020.
- Mr. Deepak Aggarwal (DIN: 03140334) Non-Executive – Non Independent Director of the Company was appointed and re-designated as Whole-time Director of the Company subject to the approval of shareholders in the ensuing General Meeting w.e.f. September 15, 2020 to hold office for a term of 3 (three) consecutive years.
- Mr. Deepak Aggarwal (DIN: 03140334) was further designated as Chief Financial Officer (CFO), Co-Chief Executive Officer (Co-CEO) & as a KMP of the Company w.e.f. September 15, 2020.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company:

- Mr. Atul Garg (DIN: 07093376) was appointed as additional Director of the Company w.e.f. September 15, 2020 and holds office up to the date of the ensuing Annual General Meeting.

Board recommends their appointment as Director of the Company.

Director retiring by rotation:

Mr. Govind Gupta (DIN: 00065603), Director retires by rotation from the Board, pursuant to the provisions of section 152(6) (c) of the Companies Act, 2013 and, being eligible, offers himself for reappointment.

The Board recommends the appointment of Mr. Govind Gupta (DIN: 00065603) as Director of the Company retiring by rotation.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than rent paid, sitting fees and reimbursement of expenses incurred by them for and on behalf of the Company.

As required under regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the information on the particulars of the Directors proposed for appointment / re-appointment has been given in the Notice of the Annual General Meeting.

As on date, the Company had 6 Directors and 3 Key Managerial Personnel.

S. No.	Name of Director	Designation
1.	Mr. Uma Shankar Paliwal	Chairman cum Independent Director
2.	Ms. Ratna Dharashree Vishwanathan	Independent Director
3.	Mr. Deepak Aggarwal	Whole-time Director Chief Financial Officer & Co- Chief Executive Officer (KMP)
4.	Mr. Mayur Modi	Whole-time Director Co- Chief Executive Officer (KMP)
5.	Mr. Govind Gupta	Non-Executive Director
6.	Mr. Atul Garg	Non-Executive Director
7.	Ms. Radhika Garg	Company Secretary & Compliance Officer (KMP)

NUMBER OF MEETINGS OF THE BOARD

The Board met 5 times during the financial year. The meeting details are provided in the 'Corporate Governance Report' that forms part of this Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

COMMITTEES OF THE BOARD

There are four (4) committees constituted by the Board:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder Relationship Committee
4. Executive committee

AUDIT COMMITTEE

The details pertaining to the composition of the Audit Committee are included in the Corporate Governance Report, which is a part of this report.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures, if any;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit & loss of the Company for the financial year 2019-20 ;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities
- iv. they have prepared the annual accounts on a going concern basis.
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively

DECLARATION BY INDEPENDENT DIRECTORS

The independent directors have submitted a declaration of independence, stating that they meet the criteria of independence provided under section 149(6) of the Act, as amended, and regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. There has been no change in the circumstances affecting their status as independent directors of the Company.

The Board took on record the declaration and confirmation submitted by the independent directors regarding them meeting the prescribed criteria of independence, after undertaking due assessment of the veracity of the same in terms of the requirements of regulation 25 of the SEBI Listing Regulations.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management. As of March 31, 2020, the Board had six members, two of whom are executive Directors, two are non -executive and non-independent member and two non-executive independent directors. One of the Independent directors of the board is woman.

The policy of the company on director's appointment and remuneration, including the criteria for determining qualifications, positive attributes, independence of a director and other matters, as required under sub-section (3) of section 178 of the Companies Act,2013 is available on our website at <http://moneyboxxfinance.com/images/pdf/Nomination-Remuneration-policy.pdf>

We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

BOARD EVALUATION

The Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations. The performance of the board & its committees was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

In a separate meeting of independent directors, performance of non-independent directors and the board as a whole was evaluated, taking into account the views of executive directors and non-executive directors.

DEPOSITS

Your Company has not invited/received/accepted any fixed deposits during the year, as such, no amount of principal or interest on fixed deposits was outstanding on the date of Balance Sheet. Therefore, the disclosures as required under the Companies Act, 2013 and the Rules framed thereunder and RBI Directions are not applicable.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in a separate section and forms an integral part of this Report.

PARTICULAR OF EMPLOYEES

In accordance with the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules, are appended to this Report as Annexure - A.

The statement containing particulars of employees as required under Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 will be provided upon request. In terms of Section 136 of the Companies Act, 2013, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company.

If any member is interested in obtaining a copy thereof, such Member may write to the Company Secretary in this regard.

EXTRACT OF ANNUAL RETURN

The extract of annual return as provided under section 92(3) of the Act, in the prescribed form no. MGT-9 would be available at the website of the Company at www.moneyboxxfinance.com.

HUMAN RESOURCES

To the Company, its people are a very valuable resource. In an increasingly competitive market for talent, the Company continues to focus on attracting and retaining right talent. It is committed to provide right opportunities to employees to realise their potential.

During the year, the Company had conducted structured familiar interactions between the employees of the Company and imparted programmes with regard to sharing information about the Company's long term perspective, its growth along with the growth of employees.

The Company had also conducted the training programme with respect to AML/CFT areas which inter alia includes familiarization with the AML/CFT guidelines issued by the Reserve Bank of India (RBI) from time to time.

CORPORATE GOVERNANCE

Your Company practices a culture that is built on core values and ethical governance practices. Your Company is committed to transparency in all its dealings and places high emphasis on business ethics. The Report on Corporate Governance for the Financial Year ended March 31, 2020 along with the certificate from the Statutory Auditors of the Company confirming the compliance with regulations of corporate governance under the SEBI Listing Regulations is annexed to the Report on Corporate Governance and forms part of this Report.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy to report genuine concerns or grievances & to provide adequate safeguards against victimization of persons who may use such mechanism.

There was no reporting made by any employee for violations of applicable laws and regulations and the Code of Conduct for the F.Y. 2019-20.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has put in place adequate internal controls with reference to accuracy and completeness of the accounting records and timely preparation of reliable financial information, commensurate with the size, scale and complexity of operations and ensures compliance with various policies and statutes in keeping with the organization's pace of growth, increasing complexity of operations, prevention and detection of frauds and errors. The design and effectiveness of key controls were tested and no material weaknesses were observed. The Audit Committee reviews and evaluates the adequacy of internal financial control and risk management systems, periodically. Efficacy of Internal control systems are tested periodically by Internal Auditors with and Internal Control over financial reporting is tested and certified by Statutory Auditors.

The internal financial control system of the Company is supplemented with internal audits, regular reviews by the management and checks by external auditors.

The Statutory Auditors of the Company have audited the internal financial controls over financial reporting of the Company as of March 31, 2020 in conjunction with audit of the financial statements

of the Company for the year ended on that date and Annexure 'A' to the Auditor's Report may be referred to in this regard.

AUDIT AND AUDITORS

(a) Statutory Auditor

At the 25th AGM held on September 30, 2019 the Members approved appointment of Gaur & Associates, Chartered Accountants (Firm Registration No. 005354C) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of the 25th AGM till the conclusion of the 30th AGM for the financial year starting from April 01, 2019 to March 31, 2024.

There is no qualification, reservation or adverse remark for the year under review.

(b) Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act and rules made thereunder, the Company had appointed Messrs Shashank Sharma & Associates, a firm of Company Secretaries in Practice (C.P No. 7221) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended as on March 31, 2020 is annexed as Annexure B and forms an integral part of this Report.

There is no qualification for the year under review.

COST AUDIT

As per the provisions of Section 148 read with the Cost Audit Rules, the provisions regarding Cost Audit is not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company, being a non-banking financial company registered with RBI and engaged in the business of giving loans, is exempt from the provisions of section 186 of the Act in respect of loans and guarantees. Accordingly, the disclosures of the loans given as required under the aforesaid section have not been made in this Report.

RELATED PARTY TRANSACTIONS

All related party transactions entered during FY 2019-20 were on an arm's length basis and in the ordinary course of business under the Act and were entered with the approval of the Audit Committee/Board of Directors in line with provisions of the Act and SEBI Listing Regulations. There was no materially significant related party transaction under the Act or the SEBI Listing Regulations, which had a potential conflict with the interest of the Company at large. None of the transactions required members' prior approval under the Act or the SEBI Listing Regulations. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC 2 is not applicable. The Directors draw attention of the members to Note No. 27 of the Notes to the Financial Statements which sets out related party transactions.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS / OUTGO

Particulars regarding conservation of energy & technology absorption as required to be disclosed pursuant to the Rule 8(3) of the Companies (Accounts) Rules, 2014 are as under.

(A) Conservation of Energy-

(i) the steps taken or impact on conservation of energy	The Company's operations involve low energy consumption and wherever possible, energy conservation measures have already been implemented.
(ii) the steps taken by the company for utilising alternate sources of energy	Efforts to conserve and optimize the use of energy through improved operational methods and other mean will continue as an on-going basis.
(iii) the capital investment on energy conservation equipment's	NA

(B) Technology absorption-

(i) the efforts made towards technology absorption	Since the company is primarily engaged in NBFC activities the minimum technology required for the business has been absorbed.
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	NA
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
(a) the details of technology imported;	
(b) the year of import;	
(c) whether the technology been fully absorbed;	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
(iv) the expenditure incurred on Research and Development.	NA

(C) Foreign exchange earnings and Outgo:-

There were no foreign exchange earnings and outgo during the year under review (previous year):
NIL

RISK MANAGEMENT

The Board of Directors have adopted a risk management policy for the Company which provides for identification, assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

REPORTING OF FRAUDS BY AUDITORS

There was no instance of fraud during the year under review, which required the Statutory Auditors / Secretarial Auditors to report to the Audit committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

SECRETARIAL STANDARDS OF ICSI

Your Directors confirm that the Secretarial Standards issued by the Institute of Company Secretaries of India, as applicable on the Company have been complied with.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, no significant and material orders were passed by any regulator or court or tribunal impacting the going concern status and Company's operations in future.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder.

The Company has also formed an Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy.

The Company has not received any complaints on sexual harassment during the year.

ACKNOWLEDGEMENT

The Directors express their sincere gratitude to the Reserve Bank of India, Securities and Exchange Board of India, BSE Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, other government and regulatory authorities, lenders, financial institutions and the Company's bankers for the ongoing support extended by them. The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company. The Directors sincerely appreciate the commitment displayed by the employees of the across all levels, resulting in successful performance during the year.

By order and on behalf of the Board

Moneyboxx Finance Limited

Sd/-

(Mayur Modi)

Whole-time Director

DIN: 08021679

sd/-

(Deepak Aggarwal)

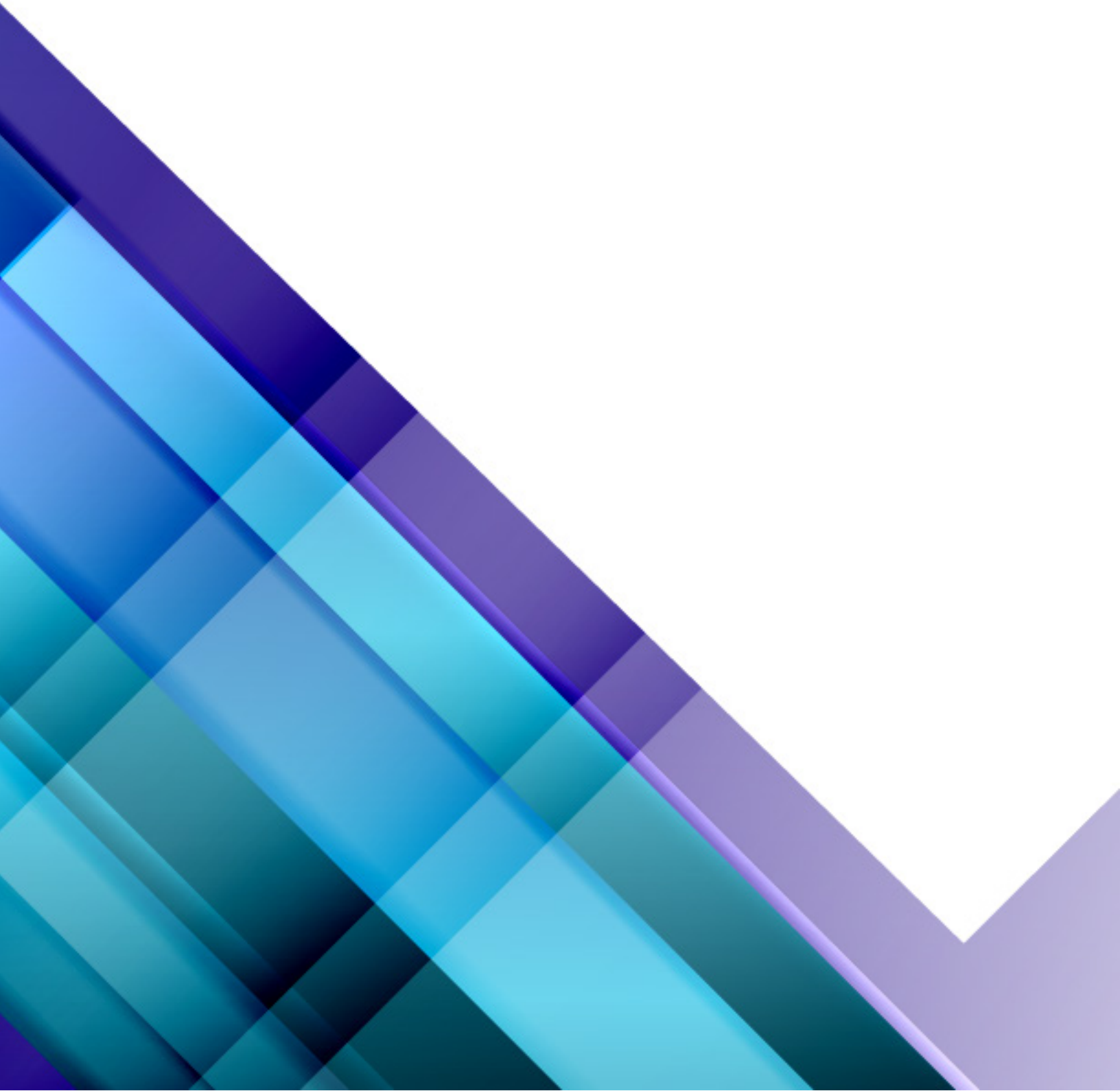
Whole-time Director

DIN: 03140334

Date: November 03, 2020

Place: New Delhi

4. Annexure – A





4. Annexure – A

Pursuant to Section 197 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

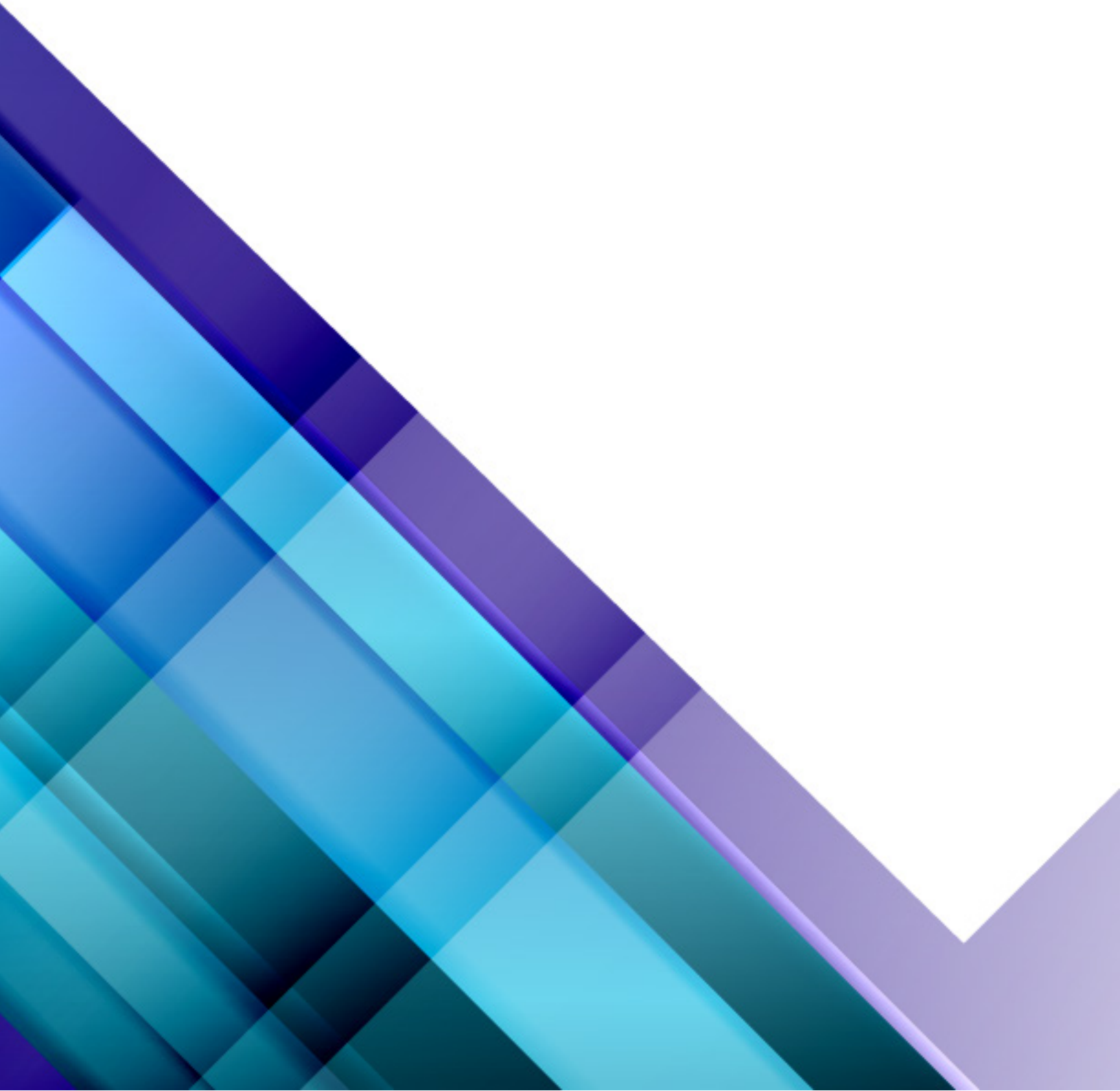
DETAILS RELATED TO MANAGERIAL REMUNERATION

A) Details pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Requirement of Rule 5(1)		Disclosure	
1	The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year	Name of the Director	Ratio (in x times)
		Mr. Mayur Modi	13.91x
		Mr. Prashant Agarwal	13.04x
		a. The Median Remuneration of all the employees of the Company was Rs. 1,74,039/- pa. a. For this purpose, Sitting Fees paid to the Directors has not been considered as remuneration b. Figures have been rounded off wherever necessary - where 'x' can be defined as median remuneration of employees.	
2	Percentage increase in remuneration of each director, CFO, CEO, CS or Manager in the financial year	Particulars	% Increase
		a) Mr. Prashant Agarwal ¹	66.67
		b) Mr. Mayur Modi ¹	66.67
3	The percentage increase in the median remuneration of employees in the financial year	8.77 % increase in the median remuneration of the employees in the financial year.	
4	The number of permanent employees on the rolls of the company	There were 118 employees on permanent roll of the company as on March 31, 2020.	
5	The Average percentage increase already made in the salaries of employees other than the Managerial Personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Average increase in remuneration is 489.25% for Employees other than Managerial Personnel and increase in remuneration is 147.75% for Managerial personnel.	
6	Affirmation that the remuneration is as per the remuneration policy of the company	Yes, it is affirmed that the remuneration paid to employees and KMP's were based on the Remuneration Policy.	

Notes: From October, 2019 Onwards, Director Remuneration has been increased from Rs. 1,50,000/- to Rs. 2,50,000/- per month.

5. Annexure – B





5. Annexure – B

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2020

[Pursuant to section 204(1) of Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,

MONEYBOXX FINANCE LIMITED

523-A, Somdutt Chamber-II,
9, Bhikaji Cama Place, New Delhi 110066

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **MONEYBOXX FINANCE LIMITED (L30007DL1994PLC260191)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended 31st March, 2020 complied with the statutory provisions listed hereunder. The Company has proper Board – processes and compliance –mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2020 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye- laws Framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992('SEBI Act'):-
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of insider Trading) Regulation, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2009;
 - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 are not applicable to the Company under the audit period since the Company has not issued/grant any share based employee benefits during the financial year under review and hence these regulations have not been considered for the purpose of this report;
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, are not applicable to the Company under the audit period since the Company has not issued and listed any debt securities during the financial year under review and hence these regulations have not been considered for the purpose of this report;
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **[Not Applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review];**
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, are not applicable to the Company under the audit period since the Company has not delisted/propose to delist its equity shares from any Stock Exchange and hence these regulations have not been considered for the purpose of this report;
 - i) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, are not applicable to the Company under the audit period since the Company has not buy back/propose to buy-back any of its securities during the financial year under review and hence these regulations have not been considered for the purpose of this report.
- vi. The Company being a Non Banking Financing Company registered under Section 45-IA of the Reserve Bank of India Act, 193, is carrying the business as financing Company (without acceptance of public deposits). As informed by the management, following are the laws which are specifically applicable on the Company:-
- a) The Reserve Bank of India Act, 1934; and
 - b) Various circular(s), Master direction(s), guidelines and regulations made under the Reserve Bank of India Act, 1934.

For the compliances of Labour Laws & other General Laws our examination and reporting is based on the documents, records and files as produced and shown to me and the information and explanations provided by the Company, its officers, agents and authorized representatives and to the best of my judgment and understanding of the applicability of the different enactments upon the Company, in my opinion there are adequate systems and processes exist in the Company to monitor and ensure compliance with applicable General laws and Labour Laws.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Regulations entered into by the Company with Bombay Stock Exchange.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by the statutory financial auditor and other designated professionals.

I further report that the Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notices were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that during the audit period, the Company has following specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above:-

- a. During the year company had issued one Bonus share on 25.11.2019 for every 10 shares held. Further on 12.02.2020 company has made issuance of 16, 63,846 number of equity shares through preferential allotment at the price of Rs. 70 per share (face value Rs.10 per share)

SHASHANK SHARMA & ASSOCIATES

Company Secretaries

Date: 14.09.2020

Place: New Delhi

UDIN: A019311B000712223

**Sd/-
Shashank Sharma
Company Secretary
ACS 19311
CP No. 7221**

This Report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

'Annexure A'

To,

**The Members,
MONEYBOXX FINANCE LIMITED**

My report of even date is to be read along with this letter.

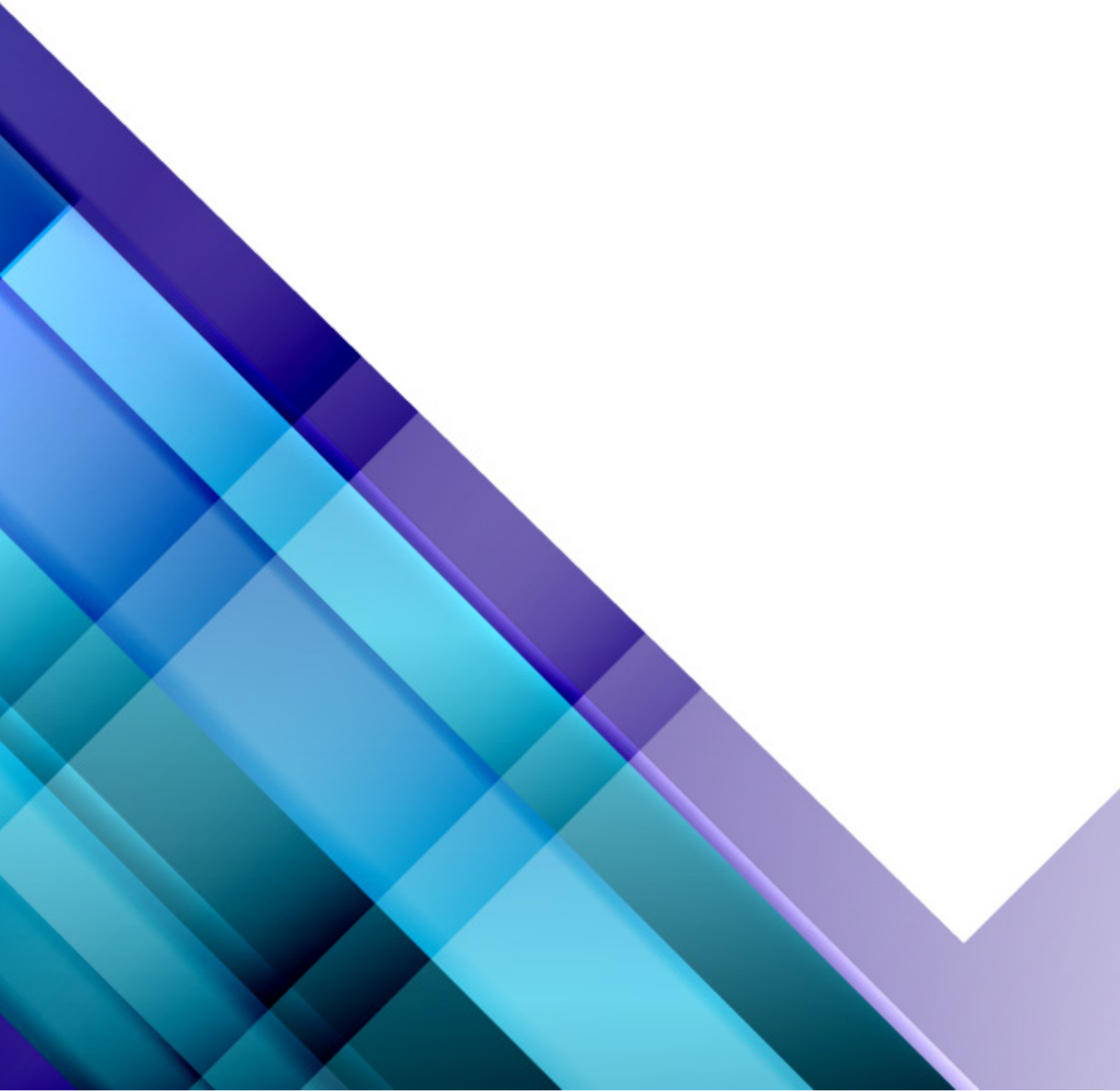
1. Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records.
3. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

**SHASHANK SHARMA & ASSOCIATES
Company Secretaries**

**Date: 14.09.2020
Place: New Delhi
UDIN: A019311B000712223**

**Sd/-
Shashank Sharma
Company Secretary
ACS 19311
CP No. 7221**

6. Management Discussion and Analysis





6. Management Discussion and Analysis

MANAGEMENT DISCUSSION

Moneyboxx Finance Limited ('MFL', 'Moneyboxx' or 'the Company') is a Non-Deposit-taking Non-Banking Financial Company (NBFC-ND) registered with the Reserve Bank of India (RBI). It is a subsidiary of Moneyboxx Capital Private Limited and is engaged in the business of lending. MFL focuses on lending to Micro businesses in urban and rural India.

The COVID-19 pandemic & The Economy

Union Budget 2020 has focused on education sector , health care services , financial Services , agricultural sector & improving ease of doing business & better tax governance which gives a strong message towards gaining people trust about the banking system stability by making proposals like increasing the deposit insurance & creating a taxpayers' charter in the statute to prevent harassment.

In March 2020, Covid-19 pandemic has struck & spread across the world. We are now amidst unprecedented times – leading to millions of infections & deaths all over the world. Even India has been affected apparently leading to millions of confirmed cases. The World Bank expects India's economy to contract by 9.6% in 2020-21. Shutting down of businesses, factories, small shops etc. have put extreme stress on the global economy & equally on the Indian Economy.

It is expected that India's gross domestic product growth to strengthen to 6.2% in FY22, boosted by government reforms & various measures have been taken by government to boost the demand. However, it is anticipated that domestic demand will rebound strongly once the lock downs are completely lifted and full economic activity resumes.

Government of India has taken several measures to handle the situation. Mrs. Nirmala Sitharaman, Hon'ble finance Minister of India has announced relief package of ₹ 20 Lakhs crore, almost 10% of nominal GDP which covers :

- i. Enhancement of Systematic liquidity by RBI
- ii. Collateral Free Loans to Farmers
- iii. Food Security to vulnerable sections of society
- iv. Debt & equity Support to MSME
- v. 100% credit Guarantees schemes of ₹ 3 Lakhs Crore to Banks & NBFCs for their MSME Borrowers
- vi. Few other measures are also initiated like reduction in monetary transmission & credit flows to the economy

Given the pandemic, the management of the company took a conscious call in mid-March 2020 to stop the further disbursement & focus completely on customer collections & portfolio quality.

Union Budget 2020 has focused on education sector, health care services, financial Services, agricultural sector & improving ease of doing business & better tax governance which gives a strong message towards gaining people trust about the banking system stability by making proposals like increasing the deposit insurance & creating a taxpayers' charter in the statute to prevent harassment.

During Lockdown, MoneyBoxx Finance took immediate steps to manage this situation by keeping employee safety as the topmost priority, and so ensuring that all employees moved immediately to 'Work-from-Home' (WFH) & IT team moved in swiftly to ensure availability of sufficient bandwidth, setting up virtual private networks and making available multiple platforms for collaboration using digital media.

Directors' Report

MFL is centered to the informal and self-employed borrower segment who are involved in Manufacturing, Trading, Livestock, Kirana & Services and thus would face a higher impact due to income volatility at the customer's end arising by the lock down and disruption caused by Covid-19.

On March 27, 2020, RBI announced various measures to address the stress in financial conditions caused by COVID-19. RBI permitted all lending institutions to allow a moratorium of three months on payment of instalments in respect of all term loans outstanding as on March 1, 2020 & later on, Moratorium 2.0 has been announced for 3 Months again beginning from 01st June 2020 till 31st August 2020.

In line with this regulatory package, the company has offered moratorium to its customers. In respect of such borrowers to whom the benefit of asset classification was extended consequent to the moratorium, the company has made provisions on conservative basis for Expected Credit Loss. Accordingly, the company has increased the Probability of Default from 1% to 2% & accordingly ECL is calculated.

Operations

The company is having 11 branches in Rajasthan, Punjab, Haryana & Madhya Pradesh. & loan disbursements during the year were INR 33.90 crore with 100% of collections efficiency & zero delinquency. The current portfolio consists of unsecured Business Loans & the Assets under Management (AUM) of the Company as on March 31, 2020 stood at INR 29.29 Crore. In FY 2021, Company is planning to expand its operations in existing states by opening 11 branches.

NBFC Industry

The Economic Survey 2019-20 highlighted the current NBFC crisis as a key challenge that could choke credit growth and impede India's economic growth targets. NBFCs have been a useful complement to commercial banks, helping to meet the nation's financing needs in infrastructure, and among retail and business class. The sector has recently experienced a downturn, leading to liquidity issues among some NBFCs. Many of these non-banks face asset-liability mismatches, having borrowed the short term to lend long term. They largely depend on commercial banks and market funds for financing. Thus, some banks have exposure to weakness among NBFCs.

To address such concerns, the Reserve Bank introduced the liquidity coverage ratio (LCR) requirement for all deposit-taking NBFCs and non-deposit taking NBFCs with an asset size of ₹ 5,000 crore and above (constituting 87 per cent of the total assets of the NBFC sector). The new regulation mandates NBFCs to maintain a minimum level of high-quality liquid assets to cover expected net cash outflows in a stressed scenario. NBFCs are required to reach a LCR of 100 per cent over a period of 4 years commencing from December 2020.

Lending in MSME sector overview

MSME sector remains underserved and more than 40% of India's MSME funding happens through informal financing. There is an unmet demand of more than INR 20 lakhs crore which provides significant opportunity to NBFC like Moneyboxx.

Business Review for FY 2019-20

FY 2019-20 was a challenging & an excellent year in terms of Successful Expansion, Strong Capitalization & Asset Quality with leveraging Technology & Analytics with Capable Management team.

Successful Expansion

MFL is committed to providing easy access to financing to the deserving micro enterprises in the tier 2 and tier 3 cities of India with ticket sizes ranging from ₹ 50,000 to ₹ 5 Lacs. MBFL started its lending operations in February 2019 by opening its first branch in Bharatpur, Rajasthan and successfully expanded its presence in one year to 11 branches across 4 states: Rajasthan, Haryana, Punjab, and Madhya Pradesh. Drawing comfort from its strong financial position, robust asset quality and improving staff productivity, MBFL is looking to expand its presence by opening 10 new branches in high-potential markets in FY21.

Strong Capitalization & Asset Quality Metrics:

MoneyBoxx Finance Ltd. is strongly capitalized with an Equity base of ₹ 27 crores and Net Debt to Equity ratio of 0.23 as of 31-Mar-2020. Its loan book remains quite resilient and strong amidst the pandemic with zero NPAs as of 30-Jun-2020 and high collection of over 90% in Q1 FY21 and over 98% in Q2 FY21. Strong collection during pandemic is testimony to strong unwriting and collection processes. Adequate capital base, robust asset quality and improving profitability metrics provide comfort on the ability of the Company to tide over the pandemic and cautiously grow its loan book.

Capable Management

MoneyBoxx Finance Ltd. is promoted by professionals with multi-decades of collective experience in the financial services industry. The operational management team has worked at senior positions in HSBC Bank, Bank of America, J.P. Morgan, Deutsche Bank and KPMG. It has a professional board with industry veterans as independent directors (including Ex-Director of RBI and Ex-IAS Officer) and a strong professional team from the industry which has navigated the Company successfully through the crisis and is well poised to capitalize on the growth opportunities in the micro and small finance sector.

Attractive Branch Profitability Metrics

With high Net Interest Margins (NIMs) of over 12%, efficient branch cost structure, an average branch of MBFL is able to achieve break-even within six months of its operations. With such strong branch unit economics, improving staff productivity with maturity of the branch portfolio, and benefits of operating leverage, MFL is targeting to achieve profitability at corporate level in FY22 despite significant growth in number of branches.

Information Technology

The Company has begun a transformation of the technology landscape. Technology has been deployed to support the implementation of partnerships for business generation and collections, operational efficiencies, and compliance with regulations. The Company has implemented enterprise platforms such as Microsoft NAV and Tableau BI tool hosted on a cloud platform with industry standard BCP framework. A state of the art SDWAN solution has been deployed to manage our corporate network across all locations.

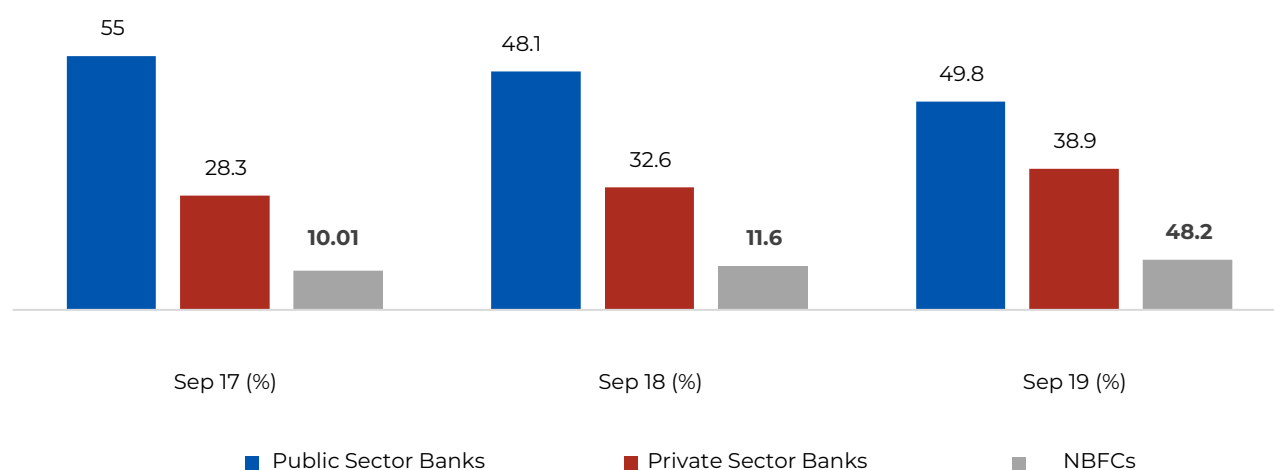
Internal Control

The Company has put in place an adequate internal control system to safeguard all its assets and ensure operational excellence. The Company also has a team of internal auditors to conduct an internal audit which provides that all transactions are correctly authorized and reported. The Audit Committee of the Board reviews the reports & wherever necessary, strengthening of internal control systems and corrective actions initiated.

MSME Industry

1. MSME Lending market share:

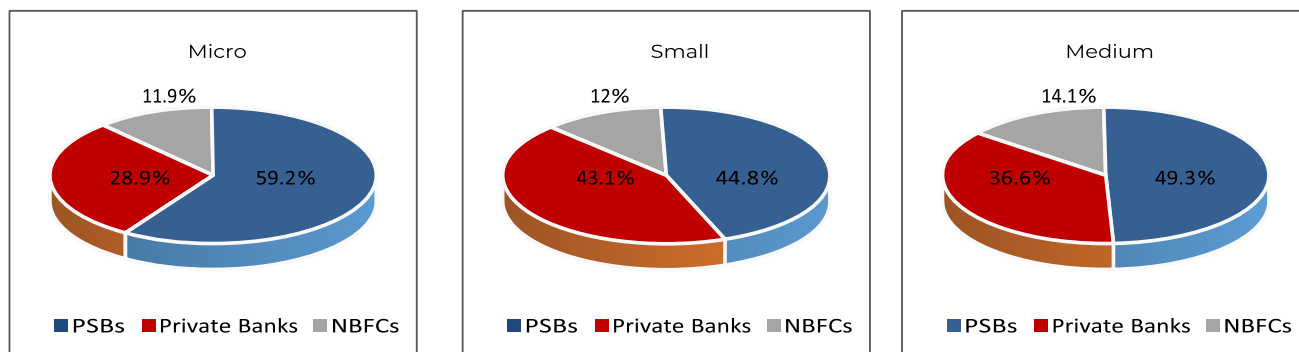
Public Sector Banks have traditionally been the dominant lenders to the MSME sector. In the last few quarters, Private Banks and NBFCs have strongly competed with Public Sector Banks in clawing a larger share of the MSME sector. However, that trend has started to change in Dec '19 quarter with Public sector banks having regained market share from 48.2% in Sep '19 to 49.8% in Dec 2019.



(Source : Transunion CIBIL)

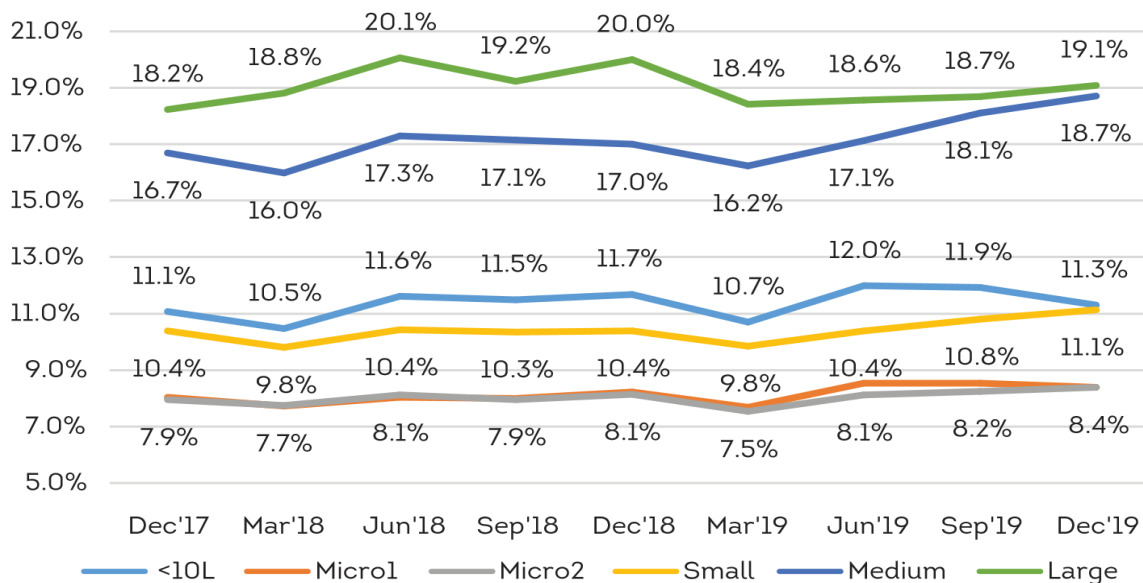
2. Share of lenders across segments

PSBs continue to be the dominant contributors in providing credit to Micro segment borrowers, holding almost 60% share in this segment. PSBs are playing a critical role in enabling financial inclusion of Micro Enterprises. The share of PSBs and Private Banks in the Small segment of borrowers is the same, with each having a market share of about 44. Medium segment, which has the larger ticket size MSME loans, is again dominated largely by PSBs.



(Source : Transunion CIBIL)

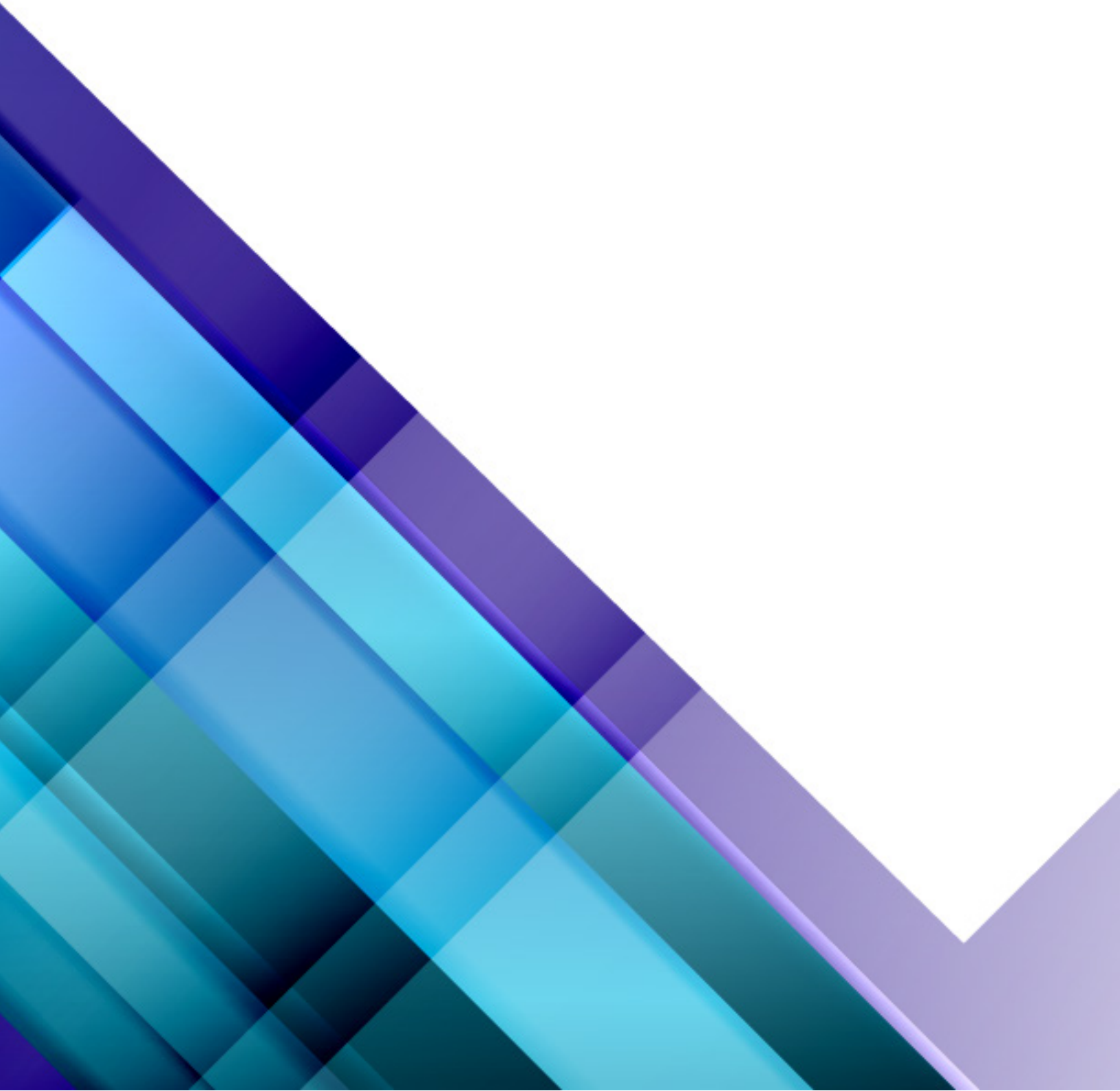
3. Lender wise NPA in MSME sector



Lender Type Wise NPA Rate in the MSME Segment

(Source : Transunion CIBIL)

7. Corporate Governance Report





7. Corporate Governance Report

1. THE COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

The fundamental principle of Corporate Governance is achieving sustained growth ethically and in the best interest of all stakeholders. It is not a mere compliance of laws, rules and regulations, but a commitment to values, best management practices and adherence to the highest ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value and discharge its social responsibility.

The Company has a strong legacy of fair, transparent and ethical governance practices and it believes that good Corporate Governance is essential for achieving long term corporate goals and to enhance stakeholders' value. In this pursuit, the Company's philosophy on the Code of Governance is based on the belief that effective Corporate Governance practices constitute a strong foundation on which successful commercial enterprises are built to last. Good Corporate Governance is indispensable to resilient and vibrant capital markets and is, therefore, an important instrument of investor protection. As a good corporate citizen, the Company lays great emphasis on a corporate culture of conscience, integrity, fairness, transparency, accountability and responsibility for efficient and ethical conduct of its business.

2. BOARD OF DIRECTORS

Composition

The Board of Directors of the Company is the highest governance authority within the management structure of the Company. Further, the Board of Directors of the Company is totally committed to the best practices for effective Corporate Governance.

The Board of Directors, along with its Committees, provides leadership and guidance to the management and directs and supervises the performance of the Company, thereby enhancing stakeholders' value. The Board has a fiduciary duty in ensuring that the rights of all stakeholders are protected. The Board composition is in conformity with Section 149 of the Act and Regulation 17 of the Listing Regulations.

As on March 31, 2020, the composition of the Board of Directors was optimum and as under:

Board Composition as on March 31, 2020



None of the Directors is related to each other and there are no inter-se relationships between the Directors.

The Company has an active, diverse, experienced and a well-informed Board. The Company currently has a right mix of Directors on the Board who possess the requisite qualifications and experience in general corporate management, finance and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company. Detailed profile of the Directors is available on the Company's website at <http://www.moneyboxxfinance.com/aboutus/OurTeam>

None of the Directors on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee as per Regulation 26(1) of the Listing Regulations), across all public companies in which he/she is a Director. The necessary disclosures regarding committee positions have been made by all the Directors.

None of the Directors hold office in more than 20 companies and in more than 10 public companies as prescribed under Section 165(1) of the Act. No Director holds Directorships in more than 7 listed companies. Further, none of the Non-Executive Directors serve as Independent Director in more than 7 listed companies as required under the Listing Regulations. The Whole-time Directors and CEO does not serve as an Independent Director in any listed company.

Category and Attendance of Directors

The Composition and categories of Directors as on March 31, 2020 as also the number of Directorships/Chairpersonships and Committee positions held by them in other public limited companies and the names of the listed entities where they hold Directorship and the category of such Directorship are given below:

Name	Date of Appointment	Category of Director	No. of Directorships in other Companies*	No. of Committee positions in other public limited companies**		Directorship held in Other Listed Companies and Category of Directorship
				Chairman	Member	
Mr. Uma Shankar Paliwal DIN: 06907963	11/01/2019	Chairman cum Independent Director	4	Nil	Nil	Paul Merchants Limited (ID)
Mr. Prashant Agarwal DIN: 08019634	12/10/2018	Whole-time Director	Nil	Nil	Nil	-
Mr. Mayur Modi DIN: 08021679	12/10/2018	Whole-time Director	Nil	Nil	Nil	-
Mr. Govind Gupta DIN: 00065603	12/10/2018	Non-Executive Director	Nil	Nil	Nil	-
Mr. Deepak Aggarwal DIN: 03140334	12/10/2018	Non-Executive Director	Nil	Nil	Nil	-
Ms. Ratna Dharashree Vishwanathan DIN: 07278291	11/01/2019	Independent Director	1	Nil	Nil	Dilip Buildcon Limited (ID)

ID – Independent Director;

* Excludes Directorships/Chairpersonships in Associations, Private Limited Companies, Foreign Companies, Government Bodies, Companies registered under Section 8 of the Act and Alternate Directorships.

**Represents Chairpersonships/Memberships of Audit and Stakeholders Relationship Committees in all public limited companies as required under Regulation 26(1)(b) of the Listing Regulations.

The Twenty Fifth (25th) Annual General Meeting ('AGM') of the Company for the Financial Year ('FY') 2018-19 was held on September 30, 2019. All the Directors of the Company were present at the 25th AGM.

The Company held 5 Board Meetings during FY 2019-20 and the gap between two Meetings did not exceed 120 days. The necessary quorum was present for all the Board Meetings. The details of Meetings attended by the Directors during the year are given below:

Name of the Director	Attendance at the Meetings held on					No. of Meetings attended	Attendance (%)
	May 30, 2019	August 22, 2019	November 13, 2019	November 25, 2019	February 12, 2020		
Mr. Uma Shankar Paliwal	LOA	✓	✓	✓	LOA	3	60
Ms. Ratna Dharashree Vishwanathan	✓	LOA	✓	✓	✓	4	80
Mr. Prashant Agarwal	✓	✓	✓	✓	✓	5	100
Mr. Mayur Modi	✓	✓	✓	✓	✓	5	100
Mr. Govind Gupta	✓	✓	✓	LOA	✓	4	80
Mr. Deepak Aggarwal	✓	✓	✓	✓	✓	5	100
Mr. Sanjeev Mittal*	LOA	N.A.	N.A.	N.A.	N.A.	0	0

LOA – Leave of absence, N.A. - Not Applicable

*Mr. Sanjeev Mittal ceased to be Non-Executive Director of the Company with effect from August 19, 2019 upon resignation.

Shareholding of Directors as on March 31, 2020:

No Director holds any Shares in the Company. The Company has not issued any convertible instruments.

Board Procedure

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company.

The agenda is circulated well in advance to the Board/Committee Members along with comprehensive background information on the items in the agenda to enable the Board and Committees to arrive at appropriate decisions. The Company Secretary tracks and monitors Board and Committee proceedings to ensure that the Terms of Reference/Charters are adhered to, decisions are properly recorded in the minutes and actions on the decisions are tracked. The agenda and related information is circulated through electronically. This has reduced paper consumption,

thereby enhancing the sustainability efforts of the Company. Video conferencing facility is provided to facilitate Directors who are unable to attend the Meeting in person. In compliance with the relaxations granted by the Ministry of Corporate Affairs due to outbreak of Covid-19, the Company has also conducted its Board and Committee Meetings through video conferencing, without any physical presence of Directors and attendees, to adhere to the social distancing norms.

Code of Conduct

Code of Conduct reflects the core values of the Company. It gives guidance and support needed for ethical conduct of business and compliance of laws. The Company has adopted the Code of Conduct applicable to all its Directors whether executive or non-executive which is available on the website of the Company at <http://www.moneyboxxfinance.com/images/pdf/Code-of-Conduct-for-Directors-and-Senior-Management.pdf>

The Board has also adopted a Code of Conduct for the Non-executive Directors of the Company, which incorporates the duties of Independent Directors as laid down in Schedule IV to the Act which is available on the website of the Company at <http://www.moneyboxxfinance.com/images/pdf/Code-for-Independent-Directors.pdf>.

All members of the Board, the executive officers and senior officers have affirmed compliance to the Code as on March 31, 2020. A declaration to this effect, signed by the CEO, forms part of the CEO and CFO certification.

Senior Management of the Company have made disclosures to the Board confirming that there are no material financial and/or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

Independent Directors

The Company currently has 2 Non-Executive Independent Directors which comprise 33% of the total strength of the Board of Directors.

All Independent Directors of the Company have been appointed as per the provisions of the Act and the Listing Regulations and the Governance Guidelines for Board Effectiveness adopted by the Company.

The Board of Directors confirm that the Independent Directors fulfill the conditions specified in the Act and the

Listing Regulations and are independent of management.

Meetings of Independent Directors

The Ministry of Corporate Affairs vide General circular no. 11 dated 24 March 2020, granted relaxation in compliance with holding separate meeting of independent director without attendance of non-independent directors and members of the management for FY 2019-20.

Accordingly, no separate meeting of Independent Directors were held during the FY 2019-20.

Familiarisation Programme for Independent Directors

With a view to familiarise the independent directors with the Company's operations, as required under the SEBI Listing Regulations, the Company has held various familiarisation programmes for the independent directors relating to the Company, NBFC industry, business model of the Company, their roles, rights and responsibilities, major developments and updates on the Company and group, etc., throughout the year on an ongoing and continuous basis.

Re-appointment of Director

As required under Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standard - 2, particulars of the Director seeking re-appointment are given in the Explanatory Statement to the Notice of the AGM.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Executive Directors and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

3. AUDIT COMMITTEE

Terms of reference

The Audit Committee functions in accordance with Section 177 of the Act, Regulation 18 of the Listing Regulations and its Charter adopted by the Board. The terms of reference of the Audit Committee, inter alia, includes:

Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;

- recommend appointment, remuneration and terms of appointment of auditors of the Company;
- approve payment to statutory auditors for any other services rendered by them;
- review with the management, the annual financial statements before submission to the Board for approval, focusing particularly on:
 - a) matters to be included in Director's Responsibility
 - b) Statements to be included in Board's report;
 - c) any changes in accounting policies and practices;

- d) major accounting entries involving estimates based on the exercise of judgment by management;
 - e) significant adjustments resulting from the audit findings;
 - f) compliance with listing and other legal requirements relating to financial statement;
 - g) disclosure of related party transactions;
 - h) qualification in draft audit report.
- review with the management, the quarterly financial statement before submission to the Board for their approval;
 - recommend appointment, remuneration and terms of appointment of internal auditors, tax auditors, secretarial auditor and any matters of resignation or dismissal;
 - discuss with the statutory auditors before the audit commences, the nature and scope of the audit as well as post audit discussion to ascertain areas of concern;
 - review the internal audit programme, ensuring co-ordination between the internal and statutory auditors, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company, and to request internal auditor to undertake specific audit projects, having informed the management of their intentions;
 - consider the major findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;
 - consider any material breaches or exposure; breaches of regulatory requirements or of ethical codes of practice to which the Company subscribes, or of any related codes, policies and procedures, which could have a material effect on the financial position or contingent liabilities of the Company;
 - discuss significant findings with internal auditors and initiate follow up action thereon;
 - look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 - review performance of statutory and internal auditors and adequacy of internal control systems;
 - approve transaction with related parties and subsequent modification to terms of contract/transaction;
 - scrutinize inter-corporate loans and investments;
 - valuation of any of the undertakings or assets as and when necessary;
 - evaluate adequacy of internal financial control and risk management system;

- review with management, the statement of uses /application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making recommendation to the Board for taking steps in relation thereto;
- approve appointment of CFO (i.e. the Whole-time Finance Director or any other person heading the finance
- function or discharging that function) after assessing the qualification, experience and background of the candidate;
- review functioning of the Whistle Blower Policy;
- carry out any other functions as may be falling within the terms of reference of the Audit Committee or as may be delegated to the Committee from time to time.

Meeting and Attendance

During the year under review, the Audit Committee met five (4) times viz. on May 30, 2019, August 22, 2019, November 13, 2019 and February 12, 2020. The required quorum was present for all the Audit Committee meetings. Two (2) Committee Meetings did not exceed One Hundred and Twenty (120) days as stipulated under the Regulation 18(2) of SEBI Listing Regulations.

Composition of the Audit Committee and the attendance of each member at the said Committee Meetings are set out in following table:

Name of the Member	Category	No. of meetings held	No. of meetings attended
Mr. Uma Shankar Paliwal	Chairman, Independent Director	4	2
Ms. Ratna Dharashree Vishwanathan	Member, Independent Director	4	3
Mr. Govind Gupta	Member, Non-Executive Director	4	4

The Meetings of the Audit Committee are usually attended by the Whole-time Director's & CEO, the Chief Financial Officer and a representative of the Statutory Auditors. The Company Secretary acts as the Secretary to the Committee. The Audit Committee acts as a link between the Management, Statutory Auditors, Internal Auditors and the Board of Directors and oversees the financial reporting process.

Mr. Uma Shankar Paliwal, Chairperson of the Audit Committee, was present at the AGM of the Company held on September 30, 2019.

4. NOMINATION AND REMUNERATION COMMITTEE

Terms of reference

The Nomination and Remuneration Committee ('NRC') functions in accordance with Section 178 of the Act, Regulation 19 of the Listing Regulations and its Charter as adopted by the Board. The NRC is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, ongoing succession planning and appointment procedures for both internal and external appointments. Further, the Committee is also responsible for formulating policies as to remuneration, performance evaluation, Board diversity, etc. in line with the Act and the Listing Regulations.

As on March 31, 2020, the Nomination and Remuneration Committee comprised of Three (3) Members, all of whom are Non-Executive Independent Directors. The Chairman of the Nomination and Remuneration Committee is a Non- Executive Independent Director.

The terms of reference of the NRC includes:

- assess that a person to be appointed as Director is 'fit and proper' and fulfils the set criteria as may be required by the Company;
- review & recommend to the Board on the structure and composition of the Board of Directors of the Company;
- evaluate the eligibility of an individual on the basis of his/ her qualification, positive attributes, independence and past experience, for appointment and removal as whole-time director/managing director/senior management of the Company and advising the Board of Directors/ Shareholders with such detailed evaluation in the matter of appointment and removal of such individual;
- review, recommend and /or approve the remuneration that can be offered to the proposed whole-time director/managing director/non-executive director/ senior management of the Company;
- evaluate the performance of the directors of the Company and review and recommend to the Board on their re-appointment;
- review, recommend and /or approve the modification in the remuneration of the Whole-time director/ managing director/manager/ non-executive director and senior managerial personnel;
- formulate remuneration policy relating to directors, key managerial personnel and other senior managerial employees of the Company;
- evaluate performance of directors with respect to their role as Independent Director and Board members;

Meeting and Attendance

During the year under review, Nomination and Remuneration Committee met three (2) times viz. on May 30, 2019 and November 13, 2019. The NRC is constituted in accordance with the provisions of Regulation 19 of the Listing Regulations and the provisions of Section 178 (1) of the Act. The composition of the NRC and the details of Meetings attended by the Members during the year are given below:

Name of the Member	Category	No. of meetings held	No. of meetings attended
Ms. Ratna Dharashree Vishwanathan	Chairman, Independent Director	2	2
Mr. Uma Shankar Paliwal	Member, Independent Director	2	1
Mr. Govind Gupta	Member, Non-Executive Director	2	2
Mr. Deepak Aggarwal	Member, Non-Executive Director	2	2

The Company Secretary acts as the Secretary to the Committee. Ms. Ratna Dharashree Vishwanathan, Chairperson of the Nomination and Remuneration Committee, was present at the AGM of the Company held on September 30, 2019.

Nomination and Remuneration Policy

The Board of Directors of the Company has adopted Nomination and Remuneration Policy ('Policy') for the Company, inter-alia, to deal with the manner of selection of Board of Directors and KMP and their remuneration. The Policy is available on the website of the Company at <http://www.moneyboxxfinance.com/images/pdf/Nomination-Remuneration-policy.pdf>.

Director Remuneration:

Sl. No.	Name of the Director	Sitting Fees for attending Board & Committee Meetings	Salary and Perquisites	Incentive/ Bonus	Total
1	Mr. Uma Shankar Paliwal	2,55,000	N.A.	N.A.	2,55,000
2	Ms. Ratna Dharashree Vishwanathan	2,80,000	N.A.	N.A.	2,80,000
3	Mr. Prashant Agarwal	Nil	22,69,800	Nil	22,69,800
4	Mr. Mayur Modi	Nil	24,21,600	Nil	24,21,600
5	Mr. Govind Gupta	Nil	N.A.	N.A.	0
6	Mr. Deepak Aggarwal	Nil	N.A.	N.A.	0

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company. None of Directors have been granted any stock options under the scheme.

Service contract, Severance fees and Notice Period

Mr. Prashant Agarwal was appointed as the Whole-time Director of Moneyboxx Finance Limited for a period of three years effective from January 01, 2019 to December 31, 2022. His remuneration for the Financial Year 2019-20 comprises of all-inclusive salary of ₹22,69,800/-.

Mr. Mayur Modi was appointed as the Whole-time Director of Moneyboxx Finance Limited for a period of three years effective from January 01, 2019 to December 31, 2022. His remuneration for the Financial Year 2019-20 comprises of all-inclusive salary of ₹24,21,600/-.

Performance Evaluation of the Board, Directors and Committees of the Board

Pursuant to the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out the annual evaluation of its own performance, its Committees and Directors individually. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Executive Directors and the Non Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

5. STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee is duly constituted by the Board of Directors in accordance with Section 178 of the Act and applicable Rules thereto and in accordance with Regulation 20 of SEBI Listing Regulations.

The Stakeholders Relationship Committee ('SRC') looks into various aspects of interest of shareholders. The Committee ensures cordial investor relations, oversees the mechanism for redressal of investors' grievances and specifically looks into various aspects of interest of shareholders. The Committee specifically looks into redressing shareholders'/investors' complaints/grievances pertaining to share transfers/transmission, non-receipts of annual reports, non-receipt of declared dividend and other allied complaints. The Committee oversees performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement.

The terms of reference of the SRC includes:

- Review statutory compliance relating to all security Holders
- Consider and resolve the grievances of security holders of the Company, including complaints related to transfer/transmission of securities, non-receipt of annual report/declared dividends/notices/balance sheet, issue of new/duplicate certificates, general Meetings, etc.
- Review measures taken for effective exercise of voting rights by shareholders
- Oversee compliances in respect of dividend payments and transfer of unclaimed amounts to the Investor Education and Protection Fund

- Oversee compliances in respect of transfer of shares to the Investor Education and Protection Fund, in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, as applicable from time to time
- Review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company
- Oversee and review all matters related to the transfer of securities of the Company
- Approve issue of duplicate certificates of the Company
- Review movements in shareholding and ownership structures of the Company
- Ensure setting of proper controls, review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agents and oversee performance of the Registrar and Share Transfer Agents
- Recommend measures for overall improvement of the quality of investor services.

Meetings Held

During the year under review, 1 Meeting of the SRC were held on May 30, 2019.

Composition and Attendance during the year

The composition of the SRC and the details of the Meetings attended by the Members during the year are given below:

Name of the Member	Category	No. of meetings held	No. of meetings attended
Mr. Govind Gupta	Chairman, Non-Executive Director	1	1
Ms. Ratna Dharashree Vishwanathan	Member, Independent Director	1	1
Mr. Mayur Modi	Member, Executive Director	1	1

Necessary quorum was present at the above Meetings. Mr. Govind Gupta, Chairperson of the SRC, was present at the AGM held on September 30, 2019.

Name, designation and address of Compliance Officer

Ms. Radhika Garg

Company Secretary

Moneyboxx Finance Limited

523-A, Somdutt Chamber – II, 9,

Bhikaji Cama Place, New Delhi – 110066

Tel: 011- 45657452

Email: radhikagarg@moneyboxxfinance.com

Status of Investor Complaints

Status of Investor Complaints as on March 31, 2020 as reported under Regulation 13(3) of the Listing Regulations is as under:

Complaints pending as on April 1, 2019	:	0
Received during the year	:	0
Resolved during the year	:	0
Pending as on March 31, 2020	:	0

6. OTHER COMMITTEES OF THE BOARD OF DIRECTORS:

Executive Committee

The Board of Directors in its meeting held on March 29, 2019 has constituted an Executive Committee of the Directors in order to assist the Board to oversight the various risks associated with the business of the Company namely, credit, operational risks, market risk, liquidity risk, investment risk, compliance risk and reputation risk.

The Company has received a report on the quarterly basis from the Chief Risk Officer (CRO) of the Company and were placed before the committee, to review the changing business scenario and expansion of your Company into various other activities, business risk and their mitigation plans are assessed on regular basis.

As on 31 March 2020, the Committee comprised of the following members:

Name of the Member	Category	No. of meetings held	No. of meetings attended
Mr. Prashant Agarwal	Chairman, Executive Director	1	1
Ms. Ratna Dharashree Vishwanathan	Member, Independent Director	1	0
Mr. Govind Gupta	Member, Non-Executive Director	1	1
Mr. Mayur Modi	Member, Executive Director	1	1

7. GENERAL BODY MEETINGS

A. The details of Annual General Meeting (“AGM”) held during the last 3 years along with the details of the special resolutions passed there are as under:

Financial Year	Date and Time	Venue	Special Resolution passed
2016-17	July 04, 2017 11.30 A.M.	255, Aggarwal City Plaza, Manglam Place, Sector-3, Rohini, New Delhi-110085	No Special Resolution was passed in the AGM.
2017-18	June 26, 2018 11.30 A.M.	255, Aggarwal City Plaza, Manglam Place, Sector-3, Rohini, New Delhi-110085	Appointment of Mr. Sanjeev Mittal as Chief Financial Officer (CFO)
2018-19	September 30, 2019 11.30 A.M.	523-A, Somdutt Chamber- II, 9, Bhikaji Cama Place, New Delhi- 110066	<ul style="list-style-type: none"> Alteration of Articles of Association of the Company. Increase in borrowing limits of the Company upto Rs. 200 Crores. Creation of Charges on the Movable and Immovable Properties of the Company, both Present and Future, in respect of Borrowings.

B. EXTRAORDINARY GENERAL MEETINGS

Financial Year	Date and Time	Venue	Special Resolution passed
2019-20	April 30, 2019 11.30 A.M.	523-A, Somdutt Chamber- II, 9, Bhikaji Cama Place, New Delhi- 110066	<ul style="list-style-type: none"> Declassification of Promoters. Increase in Authorised Share Capital of the Company. Approval for the borrowing powers of Board of Directors for an amount not exceeding Rs. 100 Crore. Approval for the power to create charge on the assets of the Company to secure borrowings for an amount not exceeding Rs. 100 Crore.
2019-20	January 17, 2020 11.00 A.M.	523-A, Somdutt Chamber- II, 9, Bhikaji Cama Place, New Delhi- 110066	<ul style="list-style-type: none"> Issue of equity shares on a preferential basis. Issuance of Non-Convertible Debentures on private placement basis*.

* Approval of shareholders of the Company was sought to authorize the Board of Directors to make offer(s) or invitation(s) for raising funds through Secured/ Unsecured, Non- convertible debenture upto Rs. 200 Crore but due to the COVID-19 pandemic spread across the world which adverse the market situations, the Management of the Company could not raise the funds during the period under review.

C. POSTAL BALLOT

No postal ballot was conducted during the financial year 2019-20. None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot.

8. DISCLOSURES

Related Party Transactions: All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulations during the financial year were on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with Related Parties during the financial year. Related party transactions have been disclosed under significant accounting policies and notes forming part of the Financial Statements. A statement in summary form of transactions with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit committee/Board for review and recommendation to the Board for their approval.

None of the transactions with Related Parties were in conflict with the interest of Company. All the transactions are on arm's length basis and have no potential conflict with the interest of the Company at large and are carried out on an arm's length or fair value basis.

The disclosure of all related party transactions are mentioned in the Note 27 forming part of notes to the accounts of the Financial Statements.

Policy on Archival is available on the website at <http://www.moneyboxxfinance.com/images/pdf/Archival-Policy.pdf>.

Statutory Compliance, Penalties and Strictures: The Company is in compliance with the requirements of the Stock Exchanges, SEBI and Statutory Authorities on all matters related to the capital markets. No penalty or strictures were imposed on the Company by these authorities during the last three years.

Code of Conduct for Prevention of Insider Trading: In terms of the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted a 'Code of Conduct to regulate, monitor and report trading by designated persons in listed or proposed to be listed securities' of your Company ("the Code"). The Code aims at preserving and preventing misuse of unpublished price sensitive information. All Designated Persons (including Directors, Key Managerial Personnel and employees) of your Company are covered under the Code, which provides inter alia for periodical disclosures and obtaining pre-clearances for trading in securities of your Company. The Code is also available at the website of the Company at <http://www.moneyboxxfinance.com/images/pdf/Code-of-Fair-Practice-under-Insider-Trading.pdf>

Whistleblower Policy and Vigil Mechanism: Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee.

Accounting treatment in preparation of Financial Statements: The Financial Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as per the Companies

(Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.

Details of utilisation of funds: As on March 31, 2020, there were no funds unutilized requiring disclosure as specified under Regulation 32(7A) of the SEBI Listing Regulations.

Acceptance of recommendation of all Committees: In terms of the Listing Regulations, there have been no instances during the year when recommendations of any of the Committees were not accepted by the Board.

Fees paid to Statutory Auditor: A total fee of ₹ 1,00,000/- was paid by the Company on a consolidated basis, for all services to Gaur & Associates, Statutory Auditors and all entities in the network firm/network entity of which they are part.

There was no instance during financial year 2019-20 when the Board had not accepted any recommendation of any Committee of the Board.

Non-compliance of any requirement of corporate governance report of sub-para (2) to (10) of Schedule V(c) of the Listing Regulations – NIL

Disclosure with respect to demat suspense account /unclaimed suspense account – Nil

Prevention, Prohibition and Redressal of Sexual Harassment of Women at the Workplace: The Company has in place a Policy for Prevention, Prohibition and Redressal of Sexual Harassment at Workplace. Appropriate reporting mechanisms are in place for ensuring protection against Sexual Harassment and the right to work with dignity. During the year under review, the Company has not received any complaint in this regard.

Compliance with the Mandatory Requirements of the Listing Regulations

The Board of Directors periodically review the compliance of all applicable laws. The Company has complied with all the mandatory requirements of the Code of Corporate Governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations. It has obtained a certificate affirming the compliances from Gaur & Associates, Chartered Accountants, the Company's Statutory Auditors and the same is attached to the Board's Report.

DETAILS OF ADOPTION OF NON-MANDATORY (DISCRETIONARY) REQUIREMENTS

Non-mandatory (discretionary) requirements under Regulation 27 of the Listing Regulations

The status of compliance with the non-mandatory requirements of the Listing Regulations is provided below:

- The Board

Chairman's office has been made available for the non-executive Chairman and he is allowed reimbursement of expenses incurred in performance of his duties.

- Modified opinion(s) in audit report

There are no modified opinions in audit report.

- Reporting of Internal Auditor

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

CEO and CFO Certification

As required by the Listing Regulations, the CEO and CFO certification is provided in this Annual Report.

Certification from Company Secretary in Practice

Shashank Sharma of Shashank Sharma & Associates, Practicing Company Secretaries, has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is forms the integral part of this report.

9. MEANS OF COMMUNICATION

The quarterly/half yearly/annual results are regularly submitted to the Stock Exchanges in accordance with the SEBI Listing Regulations and published in English newspaper (generally Business Standard) and a Hindi daily (generally Jansatta). The quarterly/half yearly/annual results are also uploaded on the website of the Company at www.moneyboxxfinance.com. A Management Discussion and Analysis Report is a part of this Annual Report.

10. GENERAL SHAREHOLDERS' INFORMATION

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (hereinafter referred to as "the SEBI Listing Regulations"), the general shareholders' information pertaining to the Company, its shareholding pattern, share price movements, top 10 shareholders and such other information as prescribed under the said Regulations is provided herein below:

A. Annual General Meeting

Day and Date	Monday, December 21, 2020
Time	11.30 AM
Financial Year	2019-2020
Book Closure Dates	15/12/2020 to 21/12/2020
Listing of Equity Shares at Stock Exchanges	BSE Limited
ISIN Number	INE296Q01012
Corporate Identification Number (CIN)	L30007DL1994PLC260191

The Annual Listing Fees for the financial year 2020-21 to BSE Limited (BSE) has been paid by the Company within prescribed time.

B. MARKET PRICE DATA (IN RS. PERSHARE)

The High and Low prices during each month in the financial year 2019-20 at BSE are:-

Month	High	Low
April 2019	10.40	10.40
May 2019	18.22	11.00
June 2019	27.95	20.00

July 2019	23.00	19.50
August 2019	22.50	21.45
September 2019	21.00	20.50
October 2019	49.85	22.65
November 2019	84.70	52.30
December 2019	73.40	63.85
January 2020	74.00	65.95
February 2020	81.00	64.35
March 2020	78.00	61.75

C. Registrar and Share Transfer Agents

Address for Investor Correspondence

For any assistance regarding dematerialization of shares, re-materialization of shares, share transfers, transmissions, change of address, non-receipt of dividend or any other query relating to shares, please write to:

Mas Services Limited

T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020

Tel : 011-26387281/82/83;

Fax : 011-26387284

e-mail: info@masserv.com Web: <https://www.masserv.com>.

D. Share Transfer System

Securities lodged for transfers are processed and security certificates are returned within a period of fifteen days from the date of receipt, subject to all documents being valid and complete in all respects. The Board of Directors has delegated the authority for approving transfer, transmission, etc. of the Company's securities to Company Secretary of the Company. The Company obtains from a Company Secretary in Practice half-yearly certificate of compliance with the share transfer formalities, as required under Regulation 40(9) of Listing Regulations and files a copy of the certificate with Stock Exchanges.

E. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2020

Range of No. Shares From -To	No. of shareholders	% of shareholders	No. of shares held	% of shareholding
Up to 5000	264	67.52	8737	0.04
Rs. 5001 to 10000	6	1.53	4794	0.02
Rs. 10001 to 20000	10	2.56	15003	0.08
Rs. 20001 to 30000	6	1.54	15552	0.08
Rs. 30001 to 40000	0	0.00	0	0.00
Rs. 40001 to 50000	0	0.00	0	0.00
Rs. 50001 to 100000	21	5.37	148828	0.74
Rs. 100001 and above	84	21.48	19888737	99.04
Total	391	100.00	20081651	100.00

F. DEMATERIALISATION OF SHARES AND LIQUIDITY

The Company's shares are compulsorily traded in dematerialised form and are available for trading on both the Depositories, viz. NSDL and CDSL.

(%)

Shares held in	2019-20	2018-19
Physical form	0.0002	0
Electronic form with NSDL	88.5634	93.73
Electronic form with CDSL	11.4364	6.27

G. Outstanding ADRs/GDRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued any of the convertible instruments, hence there is no likelihood of any impact on the Equity Capital of the Company.

H. Service of documents through electronic mode

As a part of Green Initiative, the members who wish to receive the notices/documents through e-mail, may kindly intimate their e-mail addresses to the Company's Registrar and Share Transfer Agent, Mas Services Limited, to its dedicated e-mail id i.e. info@masserv.com.

INVESTOR CORRESPONDENCE ADDRESS

Moneyboxx Finance Limited

Secretarial Department
523-A, Somdutt Chamber-II,
9, Bhikaji Cama Place,
New Delhi-110066.
OR

Mas Services Limited

T-34, 2nd Floor, Okhla Industrial Area,
Phase-II, New Delhi-110020.

8. Certificate from Company Secretary in Practice





8. Certificate from Company Secretary in Practice

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

I, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Moneyboxx Finance Limited** having CIN **L30007DL1994PLC260191** and having registered office at 523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place, New Delhi - 110066 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Designation	Date of Appointment
1	Govind Gupta	00065603	Non-Executive – Non-Independent Director	12.10.2018
2	Deepak Aggarwal	03140334	Non-Executive – Non-Independent Director	12.10.2018
3	Uma Shankar Paliwal	06907963	Independent Director	11.01.2019
4	Ratna Dharashree Vishwanathan	07278291	Independent Director	11.01.2019
5	Mayur Modi	08021679	Whole-time Director	12.10.2018
6	Prashant Agarwal	08019634	Whole-time Director	12.10.2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Sd/-

Shashank Sharma

Shashank Sharma & Associates
Company Secretaries

FCS: 19311 /C.P.No: 7221
UDIN: A019311B001164312

New Delhi
November 05, 2020

9. Independent Auditors' Certificate on Corporate Governance





9. Independent Auditors' Certificate on Corporate

Governance

To The Members of Moneyboxx Finance Limited

We, Gaur & Associates, Chartered Accountants, the Statutory Auditors of Moneyboxx Finance Limited (the "Company"), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on March 31 2020, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

Managements' Responsibility

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance (the "Guidance Note") issued by the Institute of the Chartered Accountants of India ("ICAI") and the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

Based on our examination of the relevant records and according to the information and explanations provided to us and the representation provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2020.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For GAUR & ASSOCIATES

Chartered Accountants

FRN: 005354C

--Sd/--

S. K. Gupta

Partner

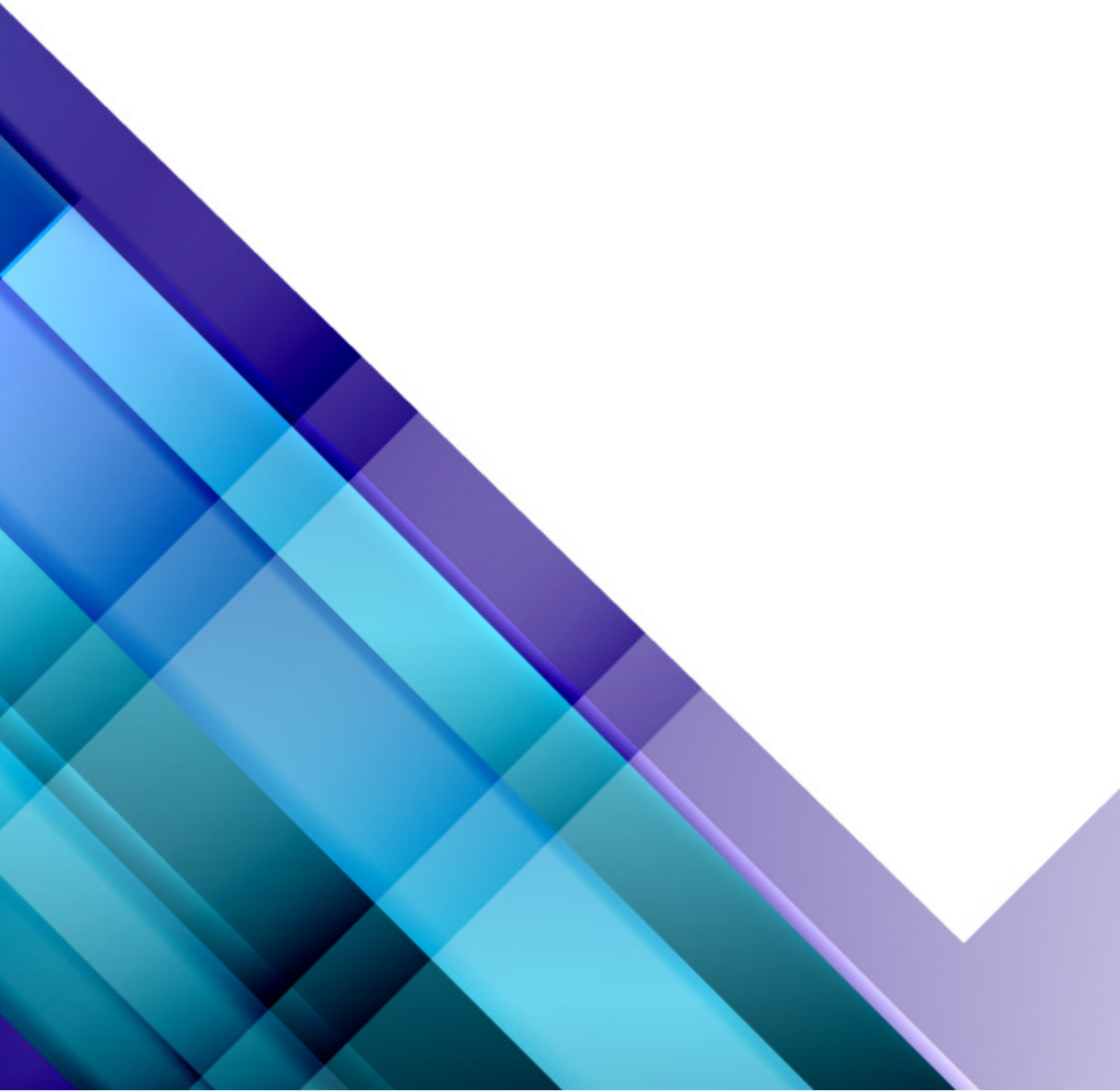
M. No. 016746

UDIN: 20016746AAAAFF7941

Place: New Delhi

Date: 26/10/2020

10. CEO and CFO Certification





10. CEO and CFO Certification

The Board of Directors

Moneyboxx Finance Limited

Dear members of the Board,

We, Deepak Aggarwal, Chief Financial officer and Co-Chief Executive Officer and Mayur Modi, Co-Chief Executive Officer of Moneyboxx Finance Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet as at March 31, 2020, Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information of the Company, and the Board's report for the year ended March 31, 2020.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors.
5. We are responsible for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
6. We have indicated to the Company's auditors and the Audit Committee of Board of Directors:
 - (i) significant changes, if any, in internal control over financial reporting during the year;
 - (ii) significant changes, if any, in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
7. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Sd/-

Mayur Modi

Co-Chief Executive Officer

New Delhi

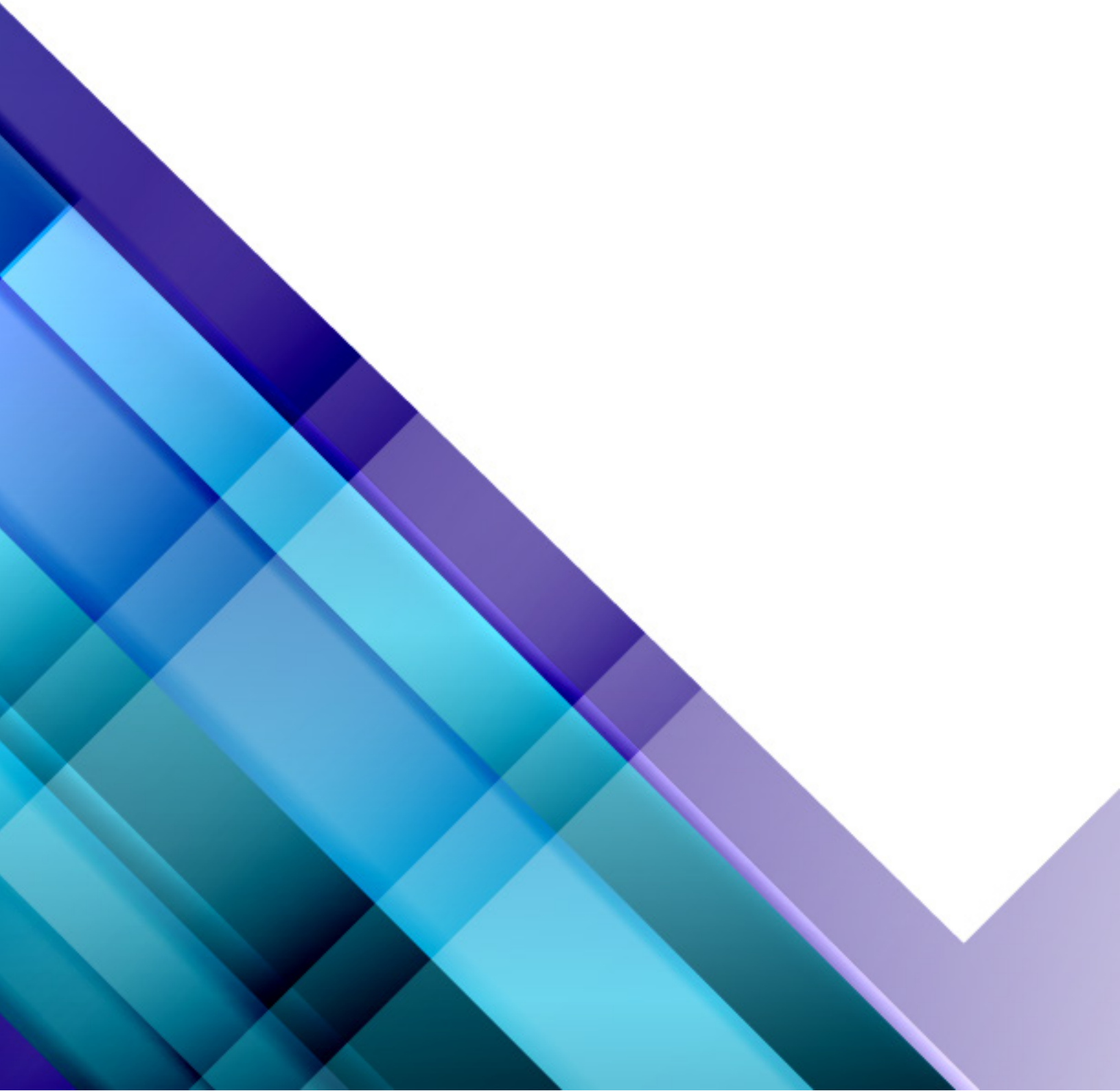
November 05, 2020

Sd/-

Deepak Aggarwal

Co-Chief Executive Officer and Chief Financial Officer

11. Independent Auditors' Report





11. Independent Auditors' Report

TO,

THE MEMBERS OF MONEYBOXX FINANCE LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **MONEYBOXX FINANCE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note No. 28 to the statement, which describes the uncertainty caused by Novel Coronavirus (COVID-19) pandemic with respect to the company's estimates of impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report, and Shareholder Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in

evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on **31/03/2020** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2020** from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
 - i. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For GAUR & ASSOCIATES

Chartered Accountants

FRN: 005354C

S. K. Gupta

Partner

M. No. 016746

UDIN: 20016746AAAADC9259

Place: New Delhi

Date: 29/06/2020

“Annexure A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of MONEYBOXX FINANCE LIMITED of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

We have audited the internal financial controls over financial reporting **of MONEYBOXX FINANCE LIMITED** as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

For GAUR & ASSOCIATES

Chartered Accountants

FRN: 005354C

S. K. Gupta

Partner

M. No. 016746

UDIN: 20016746AAAADC9259

Place: New Delhi

Date: 29/06/2020

Annexure 'B' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Moneyboxx Finance Limited of even date)

- i. In respect of the Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the standalone financial statements, the lease agreements are in the name of the Company.
- ii. The Company is in the business of providing loans and does not have any physical inventories. Accordingly, reporting under clause 3(ii) of the Order is not applicable to the Company.
- iii. The company has not granted any loans or advances in the nature of loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the question of reporting whether the terms and conditions of such loans are prejudicial to the interests of the company, whether reasonable steps for recovery of over dues of such loans are taken does not arise.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any loans or deposits which are 'deposits' within the meaning of Rule 2(b) of the Companies (Acceptance of Deposits) Rules, 2014 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- vi. According to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilisation of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Act do not apply to the company. Hence, in our opinion, no comment on maintenance of cost records under section 148(1) of the Act is required.

- vii. According to the information and explanations given to us, in respect of statutory dues:
- a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
 - c) According to the records of the company, there are no dues of sales tax/income-tax/value added tax/customs duty/excise duty/cess which have not been deposited on account of any dispute.
- viii. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture- holders.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable to the Company.
- x. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on the company by its officers or employees nor any fraud by the company has been noticed or reported during the course of our audit.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has made preferential allotment of equity shares and complied with all the requirements of section 42 of the Companies Act and the amount raised have been used for the purposes for which the funds were raised.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected

to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

- xvi. The company is a Non-Banking Financial Company and is required to be registered under section 45-I of the Reserve Bank of India. The company has obtained the registration vide certificate of registration no. B-14.03301 dated 13th March 2019.

For GAUR & ASSOCIATES

Chartered Accountants

FRN: 005354C

S. K. Gupta

Partner

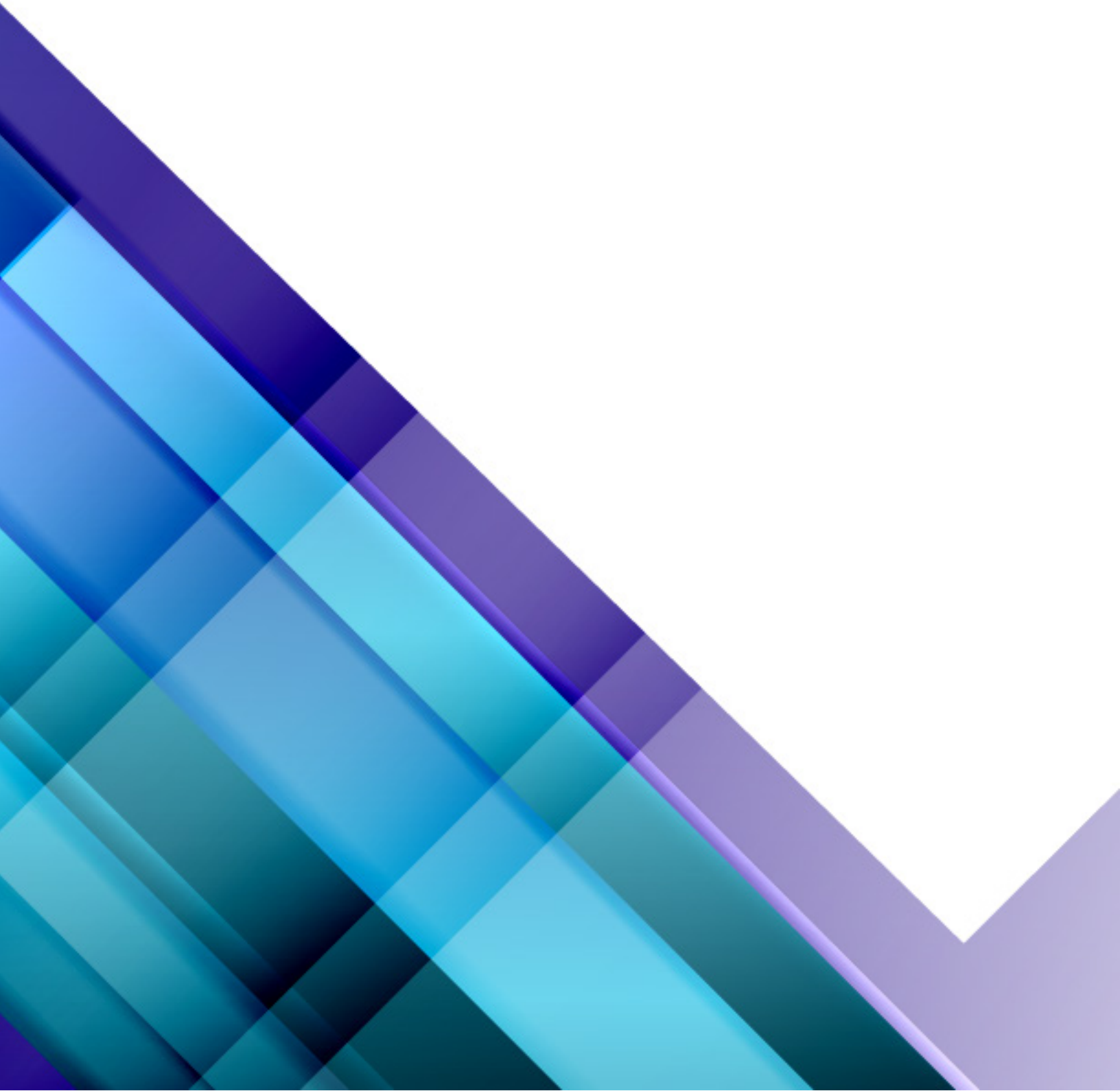
M. No. 016746

UDIN: 20016746AAAADC9259

Place: New Delhi

Date: 29/06/2020

12. Balance Sheet





12. Balance Sheet

MONEYBOXX FINANCE LIMITED

(FORMERLY DHANUKA COMMERCIAL LIMITED)

CIN : L30007DL1994PLC260191

REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

BALANCE SHEET AS AT 31ST MARCH, 2020

	PARTICULARS	NOTES	AS AT 31ST MARCH, 2020		AS AT 31ST MARCH, 2019	
	ASSETS					
1	Financial Assets					
	(a) Cash and cash equivalents	7	98,418,666		165,297,403	
	(b) Receivables					
	(c) Loans	8	292,901,891		9,744,936	
	(d) Investments					
	(e) Other financial assets	9	20,093,980	411,414,537	1,780,395	176,822,734
2	Non-Financial Assets					
	(a) Current assets (net)	10	9,438,662		7,786,052	
	(b) Deferred tax assets (net)				655,471	
	(c) Property, plant and equipment		9,974,321		4,422,756	
	(d) Capital Work-in-Progress		10,138,781		1,823,750	
	(d) Right of Use Asset	2(16)	10,547,275		6,071,310	
	(e) Other Intangible assets		84,891		-	
	(f) Other non-financial assets		-	40,183,930	-	20,759,339
	TOTAL			451,598,467		197,582,073
	LIABILITIES AND EQUITY					
1	Liabilities					
	Financial liabilities					
	(a) Payables					
	(b) Trade payables					
	(i) Total outstanding dues of micro enterprises and small enterprises					
	(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises					

(c) Debt securities					
(d) Borrowings (other than debt securities)	11	159,598,157		-	
(e) Subordinated liabilities					
(f) Lease Liability	2(16)	11,743,637		5,857,796	
(g) Other financial liabilities		-	171,341,794	-	5,857,796
Non-financial liabilities					
(a) Current liabilities (net)	12	3,951,295		1,078,234	
(b) Provisions	13	4,102,568		371,953	
(c) Deferred tax liabilities (net)	14	726,492			
(d) Other non-financial liabilities	15	213,814	8,994,169	-	1,450,187
EQUITY					
(a) Equity share capital	16	200,816,510		167,434,590	
(b) Other equity	17	70,445,994	271,262,504	22,839,500	190,274,090
TOTAL			451,598,467		197,582,073

Significant Accounting Policies and Notes On Financial Statements

The accompanying notes are an integral part of the financial statements.

Auditor's Report

As per our separate report of even date annexed herewith

For GAUR & ASSOCIATES

Chartered Accountants

(FRN-005354C)

(S.K. Gupta)

Partner

M.No.- 016746

Place : New Delhi

Date : 29/06/2020

UDIN: 20016746AAAADC9259

Mayur Modi
Whole-time
Director, CEO &
CFO

DIN:08021679

Govind Gupta

Director

DIN:00065603

FOR AND ON
BEHALF OF THE
BOARD
MONEYBOXX
FINANCE
LIMITED

Deepak
Aggarwal

Director

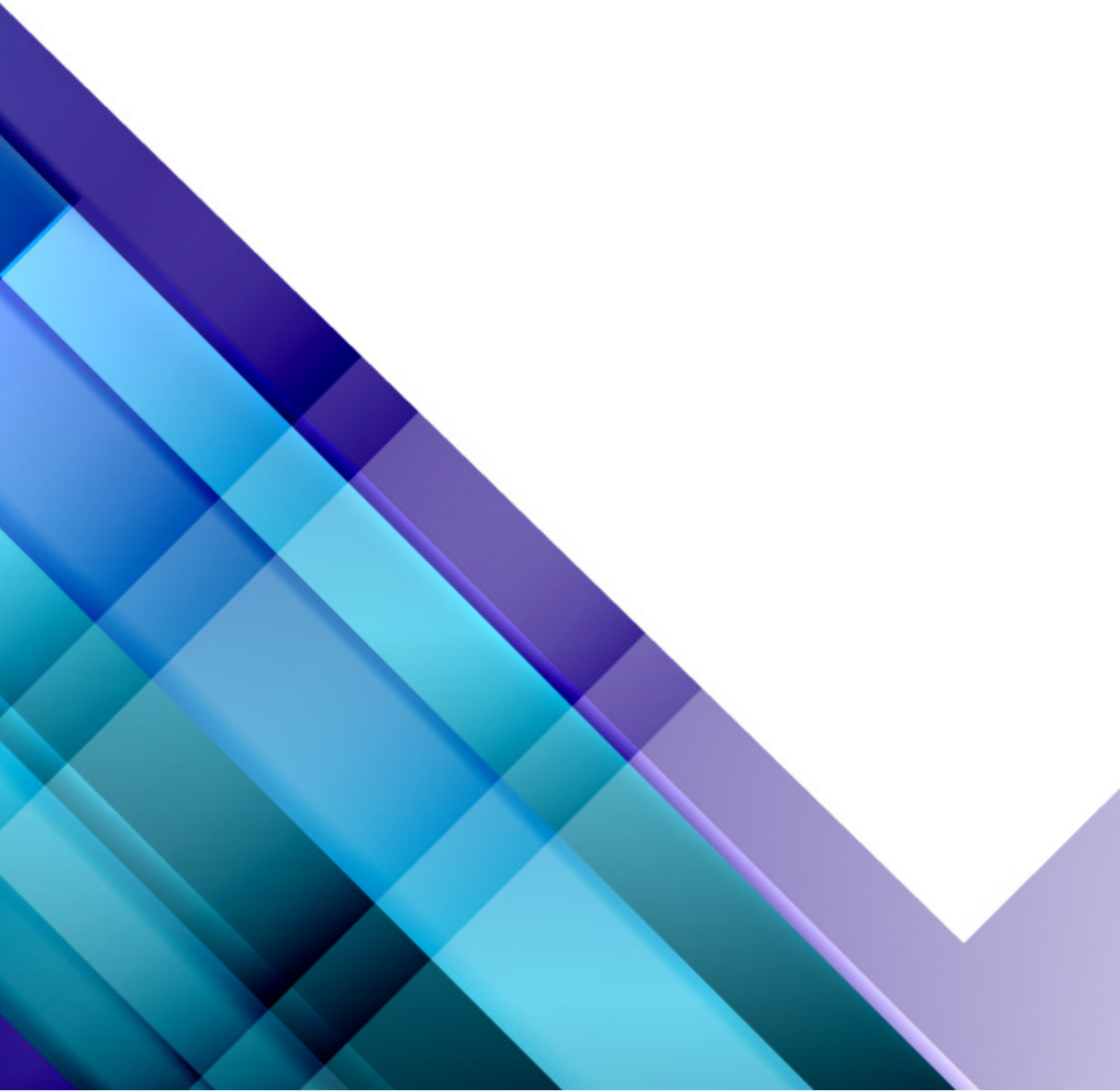
DIN:03140334

Radhika Garg

Company
Secretary

M.No. 36587

13. Statement of Profit and Loss Account





13. Statement of Profit and Loss Account

MONEYBOXX FINANCE LIMITED
(FORMERLY DHANUKA COMMERCIAL LIMITED)
CIN : L30007DL1994PLC260191

REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH'2020

PARTICULARS	NOTES	FOR THE YEAR ENDED 31ST MARCH, 2020 (Rs.)	FOR THE YEAR ENDED 31ST MARCH, 2019 (Rs.)
A			
<u>Revenue from Operations</u>			
(i) Interest Income	18	34,739,634	14,018,735
(ii) Sale of Services	19	3,260,440	1,312
(iii) Other Income	20	3,700,571	5,950,730
Total revenue from operations (I)		41,700,645	19,970,777
B			
<u>EXPENSES</u>			
(i) (Increase)/Decrease in inventories	21	1,548,092	6,538,980
(ii) Finance Cost	22	8,117,543	226,265
(iii) Impairment on financial instruments (Expected Credit Loss)		2,660,949	-
(iv) Employee Benefits Expenses	23	38,179,073	6,954,949
(v) Depreciation, amortisation and impairment	24	5,440,110	1,217,766
(vi) Other Expenses	25	19,853,058	3,183,802
Total (II)		75,798,825	18,121,762
Profit/(loss) before tax (I-II)		(34,098,180)	1,849,015
Tax Expenses			
Current Tax		-	212,334
Income tax paid for earlier years		-	-
Deferred Tax		1,381,963	(686,936)
Total Tax Expenses		1,381,963	(474,602)
Profit/(loss) for the year		(35,480,143)	2,323,617
Earnings per equity share [nominal value of share Rs. 10]			
Basic		(1.77)	0.14
Diluted		(1.77)	0.14

Significant Accounting Policies and Notes On Financial Statements

The accompanying notes are an integral part of the financial statements.

Auditor's Report

As per our separate report of even date annexed herewith

FOR AND ON BEHALF OF THE
BOARD
MONEYBOXX FINANCE
LIMITED

For GAUR & ASSOCIATES

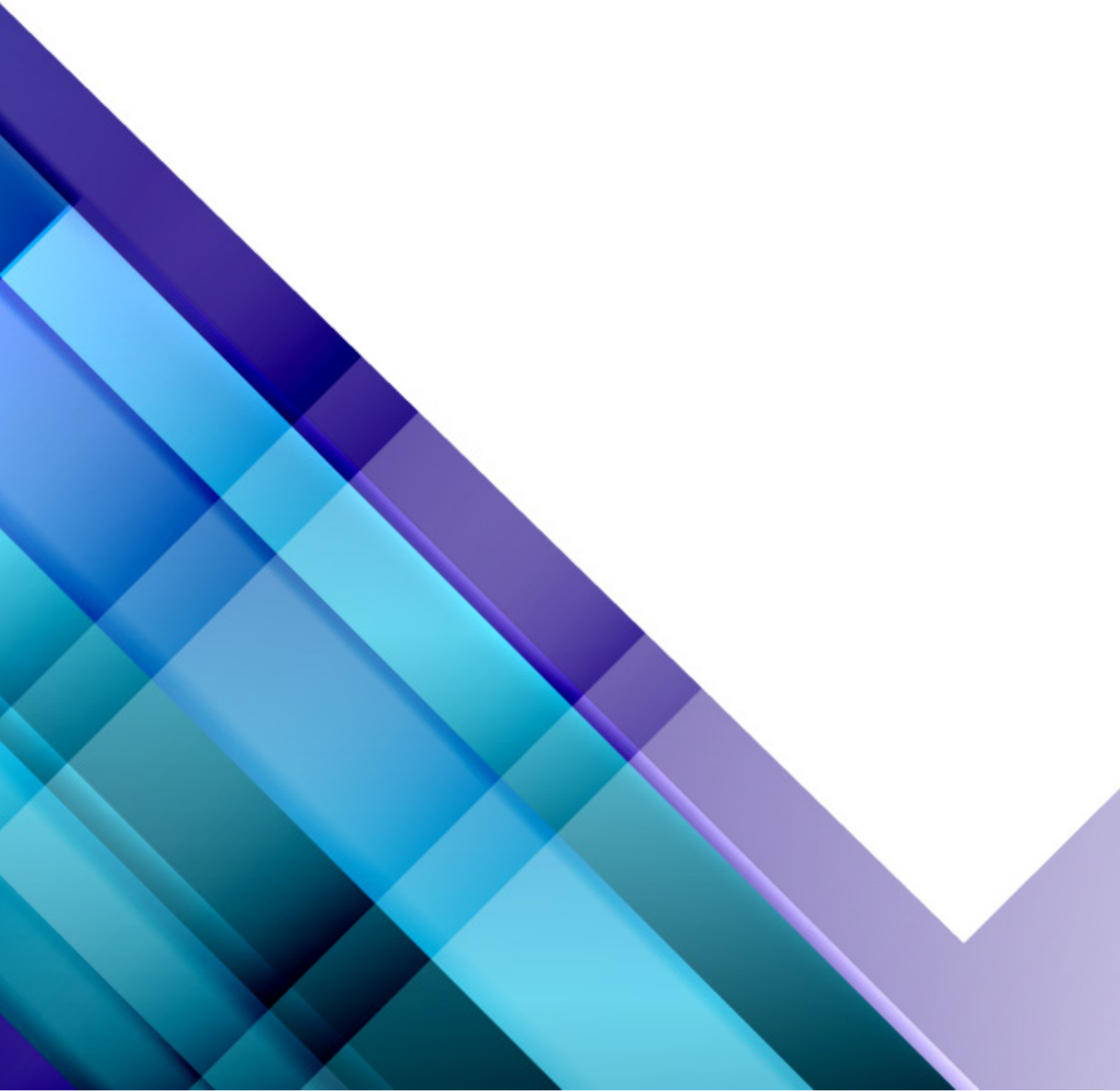
Chartered Accountants
(FRN-005354C)

Mayur Modi

Deepak Aggarwal

(S.K. Gupta)	Whole-time Director, CEO & CFO	Director
Partner	DIN:08021679	DIN:03140334
M.No.- 016746		
Place : New Delhi	Govind Gupta	Radhika Garg
Date : 29/06/2020	Director	Company Secretary
UDIN: 20016746AAAADC9259	DIN:00065603	M.No. 36587

14. Cash Flow Statement





14. Cash Flow Statement

MONEYBOXX FINANCE LIMITED
(FORMERLY DHANUKA COMMERCIAL LIMITED)

CIN : L30007DL1994PLC260191

REG. OFFICE : 523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2020

	Particulars	AS AT 31ST MARCH, 2020	AS AT 31ST MARCH, 2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax	(34,098,180)	1,849,015
	Adjustment for:		
	Dividend Received		(27,978)
	Depreciation and amortization expense	5,440,110	1,217,766
	Finance Cost	8,117,543	226,265
	Cash Flow towards Finance Cost	(8,117,543)	(226,265)
	(Profit)/Loss on Sale of Property, Plant and Equipment		
	Operating Profit before Working Capital Changes	(28,658,070)	3,038,803
	Adjustment for:		
	(Increase)/Decrease in non-financial assets	-	-
	(Increase)/Decrease in Trade loans	(283,156,955)	139,036,440
	(Increase)/Decrease in other financial assets	(18,313,585)	(1,780,395)
	(Increase)/Decrease in Current assets	(1,652,610)	3,592,995
	(Increase)/Decrease in Other financial liabilities	-	-
	(Increase)/Decrease in Current liabilities	2,873,061	885,289
	Increase/(Decrease) in Trade Payables	-	(2,344)
	Increase/(Decrease) in Provisions	3,730,615	-
	Increase/(Decrease) in Other non-financial Liabilities	213,814	-
	Cash Generated from Operations	(324,963,730)	144,770,788
	Net Income tax (paid)		(212,334)
	Net cash flows from/(used in) operating activities (A)	(324,963,730)	144,558,454
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	(16,025,385)	(5,387,802)
	Sale of Fixed Assets	14,000	-
	(Increase)/Decrease in Lease Liability	-	-
	Purchase of Investments	-	-
	Other non Current Assets	-	-
	Deferred Tax Assets	-	-
	Sale of Investments	-	-
	Dividends received	-	27,978
	Net cash from/(used in) Investing activities (B)	(16,011,385)	(5,359,824)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Issue of Share Capital	16,638,460	-

Share premium on equity shares allotted	99,830,760	-
Proceeds from borrowings from Financial Institutions	175,000,000	
Repayment of borrowings from Financial Institutions	(15,401,843)	
Payment of lease liabilities	(1,970,999)	(557,091)
Dividend Paid		-
Net Cash from/(used in) Financing activities(C)	274,096,378	(557,091)
Net (Decrease)/Increase in Cash and Cash Equivalents (A+B+C)	(66,878,737)	138,641,539
Cash and cash equivalents at beginnings of year	165,297,403	26,655,864
Cash and cash equivalents at end of year	98,418,666	165,297,403
Total Cash and cash equivalents	98,418,666	165,297,403

Significant Accounting Policies and Notes On Financial Statements
The accompanying notes are an integral part of the financial statements.

FOR AND ON BEHALF OF THE
BOARD
MONEYBOXX FINANCE LIMITED

Auditor's Report

As per our separate report of even date annexed herewith

For GAUR & ASSOCIATES

Chartered Accountants

(FRN-005354C)

(S.K. Gupta)

Partner

M.No. - 016746

Place : New Delhi

Date : 29/06/2020

UDIN: 20016746AAAADC9259

Mayur Modi
Whole-time Director, CEO &
CFO
DIN:08021679

Govind Gupta
Director
DIN:00065603

Deepak Aggarwal
Director
DIN:03140334

Radhika Garg
Company Secretary
M.No. 36587

MONEYBOXX FINANCE LIMITED

(FORMERLY DHANUKA COMMERCIAL LIMITED)

Note No. 1 CORPOARTE INFORMATION

Moneyboxx Finance Limited (Formerly known as Dhanuka Commercial Limited), an Indian Company incorporated on November 16, 1994, under the provisions of Companies Act, 1956, having its registered office at New Delhi. The Company is registered with the Reserve Bank of India ("RBI") as a Non-Systemically Important Non-Deposit Taking Non-Banking Financial Company (NBFC) and the Company is also listed on Main Board of Bombay Stock Exchange Ltd. (BSE), Mumbai.

The Company is engaged in lending and allied activities. The Company focuses on small and medium-sized enterprises (SME) lending, commercial lending and value-added services.

Note No. 2 STATEMENTS OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

1. Compliance with IND-AS

The financial statements of the Company comply in all material aspects with Indian Accounting Standards ('Ind-AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act. Any directions issued by the RBI or other regulators are implemented as and when they become applicable.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to the existing accounting standard requires a change in the accounting policy hitherto in use.

2. Presentation of financial statements

The Balance Sheet and the Statement of Profit and Loss are presented in the format prescribed under Division III of Schedule III of the Act, as amended from time to time, for Non-Banking Financial Companies ('NBFCs') that are required to comply with Ind-AS. The Statement of Cash Flows has been presented as per the requirements of Ind-AS 7 Statement of Cash Flows.

3. Basis of preparation

The financial statements have been prepared under the historical cost convention on the accrual basis except for certain financial instruments and plan assets of defined benefit plans, which are measured at fair values at the end of each reporting period as explained in the accounting policies below. All amounts disclosed in the financial statements and notes have been rounded off to the nearest INR in compliance with Schedule III of the Act, unless otherwise stated.

4. Use of Estimates

The preparation of financial statements in conformity with Ind-AS requires management to make estimates, judgements and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures as of the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. Actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates

are recognized in the periods in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognized prospectively in the period in which the estimate is revised and future periods. The estimates and judgements that have significant impact on the carrying amount of assets and liabilities at each balance sheet date.

5. Date of recognition of Financial Instruments

Financial assets and financial liabilities are recognized in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

6. Impairment of financial assets

The Company applies the ECL model in accordance with Ind-AS 109 for recognizing impairment loss on financial assets. The ECL allowance is based on the credit losses expected to arise from all possible default events over the expected life of the financial asset ('lifetime ECL'), unless there has been no significant increase in credit risk since origination. ECL is calculated on a collective basis, considering the retail nature of the underlying portfolio of financial assets.

The impairment methodology applied depends on whether there has been a significant increase in credit risk. When determining whether the risk of default on a financial asset has increased significantly since initial recognition, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on a provision matrix which takes into account the Company's historical credit loss experience, current economic conditions, forward looking information and scenario analysis. The expected credit loss is a product of exposure at default ('EAD'), probability of default ('PD') and loss given default ('LGD'). The Company has evaluated the PD and LGD based on the management's best estimate in accordance with Ind-AS 109. Accordingly, the company has created specific provision for ECL.

7. Financial Liabilities

Financial liabilities are measured at amortized cost. The carrying amounts are determined based on the EIR method. Interest expense is recognized in statement of profit and loss.

Any gain or loss on de-recognition of financial liabilities is also recognized in statement of profit and loss.

Undrawn loan commitments are not recorded in the balance sheet. However, these financial instruments are in the scope of expected credit loss ('ECL') calculation.

8. Finance Cost

Finance cost is on account of adoption of Ind AS 116, Leases. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases.

Further the company applied provisions of Ind AS-109 for recognizing borrowing cost.

9. Write Offs

The gross carrying amount of a financial asset is written-off (either partially or in full) to the extent that there is no reasonable expectation of recovering the asset in its entirety or a portion thereof. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

10. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events, and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements

11. Cash and cash equivalents

Cash and cash equivalents includes cash at banks and on hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less/more that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. The Company follows the policy of crediting the customer's account only on receipt of amount in the bank and as such no cheques in hand are taken into consideration.

12. Property, plant and equipment as per Ind-AS 16

a. Recognition and measurement

Tangible property, plant and equipment are stated at cost less accumulated depreciation and impairment if any. The cost of property, plant and equipment comprise purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Cost of assets not put to use before such date are disclosed under Capital work-in-progress

We have considered all payments made towards software implementation under Capital work in progress as our software is under implementation.

b. Subsequent expenditure

Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future economic benefits / functioning capability from / of such assets

c. Depreciation, estimated useful lives and residual value

Depreciation is calculated using the straight-line method to write down the cost of property and equipment to their residual values over their estimated useful lives in the manner prescribed in Schedule II of the Act. The estimated lives used and differences from the lives prescribed under Schedule II are noted in the table below: -

Type of Assets	Estimated useful life as assessed by the Company	Estimated useful life under Schedule II of the Act
Computers	3 Years	3 Years
Software & System Development	3 Years	3 Years
Office Equipment	5 Years	5 Years
Motor Cars	8 Years	8 Years
Furniture & Fixtures	10 Years	10 Years
Leasehold Improvements	Tenure of lease agreements	Tenure of lease agreements

The Company uniformly estimates a five percent residual value for all these assets. Items costing less than Rs. 5,000 are fully depreciated in the year of purchase. Depreciation is pro-rated in the year of acquisition as well as in the year of disposal.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Changes in the expected useful life are accounted for by changing the depreciation period or methodology, as appropriate, and treated as changes in accounting estimates.

13. Other intangible assets

Software and system development expenditure are capitalized at cost of acquisition including cost attributable to readying the asset for use. Such intangible assets are subsequently measured at cost less accumulated amortization and any accumulated impairment losses. The useful life of these intangible assets is estimated at 3 years with zero residual value. Any expenses on such software for support and maintenance payable annually are charged to the statement of profit and loss.

14. Revenue recognition

Revenue (other than for those items to which Ind-AS 109 Financial Instruments is applicable) is measured at fair value of the consideration received or receivable. Amounts disclosed as revenue are net of goods and services tax ('GST') and amounts collected on behalf of third parties. Ind-AS 115 Revenue from Contracts with Customers outlines a single comprehensive model of accounting for revenue arising from contracts with customers.

Specific policies for the Company's different sources of revenue are explained below:

a. Income from lending business

Interest Income

Interest income on a financial asset at amortized cost is recognized on a time proportion basis taking into account the amount outstanding and the effective interest rate ('EIR'). The EIR is the rate that exactly discounts estimated future cash flows of the financial asset through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument. The internal rate of return on financial asset after netting off the fees received, and cost incurred approximates the effective interest rate of return for the financial asset. The future cash flows are estimated taking into account all the contractual terms of the instrument.

The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortized cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets the interest income is calculated by applying the EIR to the amortized cost of the credit-impaired financial assets (i.e. the gross carrying amount less the allowance for ECLs).

Other financial charges

Cheque bouncing charges, late payment charges and prepayment charges are recognized on a point-in-time basis and are recorded when realized since the probability of collecting such monies is established when the customer pays.

b. Sale of Securities

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer.

15. Employee Benefits as per Ind AS-19

a. Provident Fund

Retirement benefit in the form of provident fund, is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service.

b. ESIC

The Company's contribution paid/payable during the year to ESIC are recognized in the statement of profit and loss.

c. Gratuity

The Company operates a defined benefit gratuity plan that provides for gratuity benefit to all employees. The benefit is in the form of lump sum payments to vested employees on resignation, retirement, or death while in employment or on termination of employment, as defined in provisions of Gratuity Act 1972 as amended. Vesting occurs upon completion of four years of service.

The Company creates an appropriate provision for gratuity fund based on the actuarial valuation determined as at the year-end.

The cost of providing benefits under the defined benefit plan is determined using the basis of last drawn qualifying salary.

d. Compensated absences

The Company has a policy of encashment of unavailed leaves for its employees or to carry forward it to next year and the Company creates an appropriate provision for this based on the actuarial valuation determined as at the year-end.

16. Leases

Effective 01 April 2019, the Company has adopted Ind-AS 116 - Leases and applied it to all lease contracts existing on 01 April 2019 using the modified retrospective method. Based on the same and as permitted under the specific transitional provisions in the standard, the Company is not required to restate the comparative figures.

All leases are accounted for by recognizing a right-of-use asset and a lease liability except for:

- Leases of low value assets; and
- Leases with a duration of 12 months or less

The following policies apply subsequent to the date of initial application, 1 April 2019.

Lease liabilities are measured at the present value of the contractual payments due to the lessor over the lease term, with the discount rate determined by reference to the rate inherent in the lease unless (as is typically the case) this is not readily determinable, in which case the Company's incremental borrowing rate on commencement of the lease is used. Variable lease payments are only included in the measurement of the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease liability assumes the variable element will remain unchanged throughout the lease term. Other variable lease payments are expensed in the period to which they relate.

Right-of-use assets are initially measured at the amount of the lease liability, reduced for any lease incentives received, and increased for:

- initial direct costs incurred; and
 - the amount of any provision recognized where the Company is contractually required to dismantle,
- Subsequent to initial measurement lease liabilities increase as a result of interest charged at a constant rate on the balance outstanding and are reduced for lease payments made. Right-of-use assets are amortized on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, rarely, this is judged to be shorter than the lease term.

17. Goods and services tax paid on acquisition of assets or on incurring expenses

Expenses and assets are recognized net of the goods and services tax paid, except when the tax incurred on a purchase of assets or services is not recoverable from the tax authority, in which case, the tax paid is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

The net amount of tax recoverable from, or payable to, the tax authority is included as part of receivables or payables, respectively, in the balance sheet.

Further being an NBFC Company the company has followed the policy to availed only 50% input credit of GST on all expenses as well as on Capital Goods Purchased and the remaining 50% will be lapsed as per Rule No. 3 of ITC of GST.

18. Income tax

a. Current tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 in respect of taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years.

b. Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

19. Earning Per Share

The Company reports basic and diluted earnings per equity share as per Ind-AS 33. Basic earnings per equity share have been computed by dividing net profit / loss attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share have been computed by dividing the net profit attributable to the equity shareholders after giving impact of dilutive potential equity shares for the year by the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, except where the results are anti-dilutive.

20. Inventories

Inventories are valued at cost or net realizable value which-ever is lower. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost necessary to make sale.

Note No. 3 Reporting Segment

As the company is engaged in a single segment i.e., Financial Activities/Services, hence there is no separate reportable segment as per Ind AS 108.

Note No. 4 Details of Single Borrower Limits (SBL)/Group Borrower Limits (GBL) exceeded

The Company has not exceeded the single borrower limits/group borrower limits as set as by Reserve Bank of India.

Note No. 5 Details of dues to Micro, Small and Medium Enterprises

As per the information available, following is the status of MSME parties

Particulars	31 March 2020	31 March 2019
The Principal amount remaining unpaid at the end of the year	--	--
The Interest Amount remaining unpaid at the end of the year	--	--
Balance of MSME parties at the end of the year	--	--

Note No. 6 Capital Management

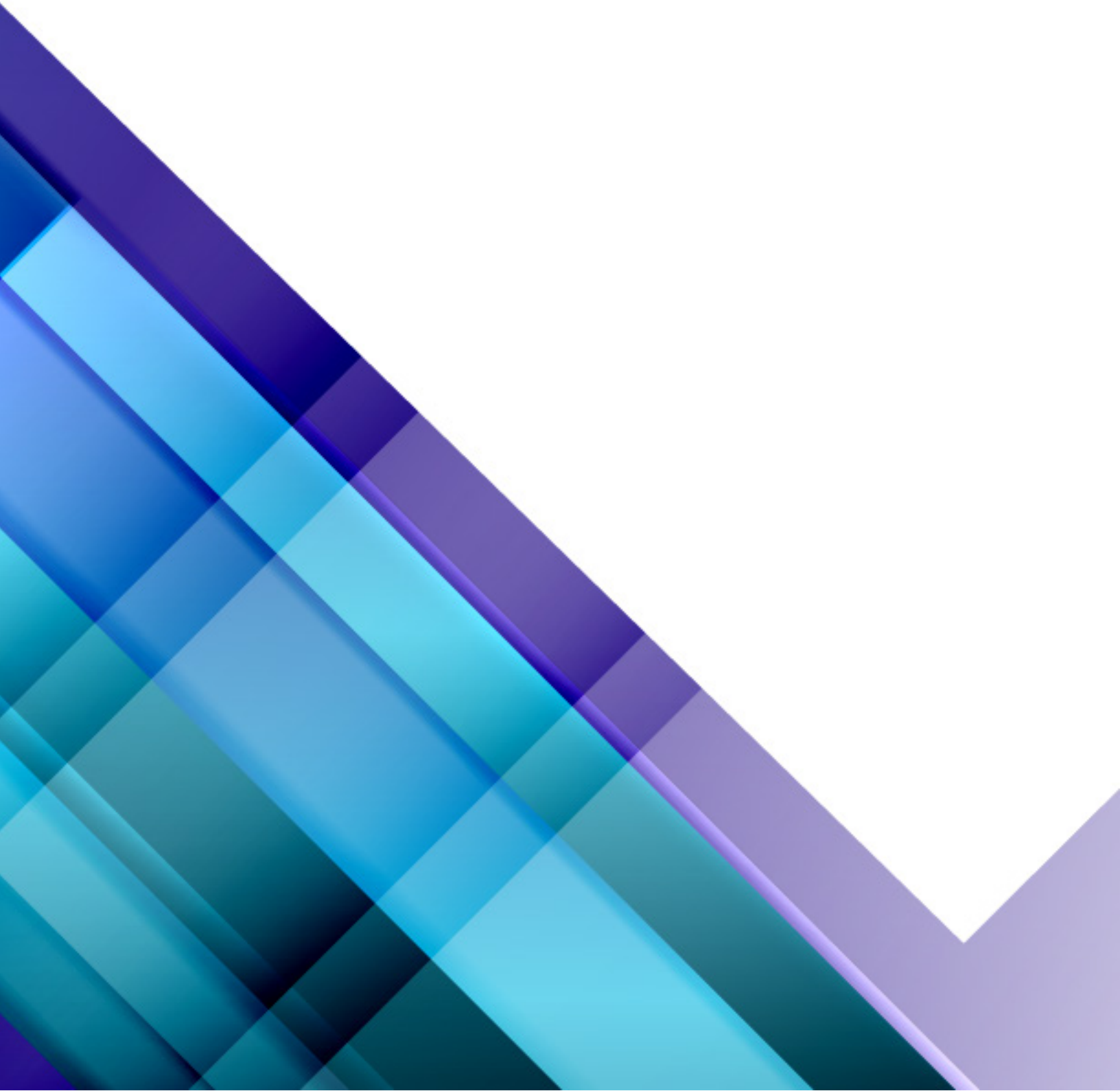
The primary objective of the Company's capital management policy is to ensure compliance with regulatory capital requirements. In line with this objective, the Company ensures adequate capital at all times and manages its business in a way in which capital is protected, satisfactory business growth is ensured, cash flows are monitored, borrowing covenants are honored and ratings are maintained.

Regulatory capital-related information is presented as part of the RBI mandated disclosures. The RBI norms require capital to be maintained at prescribed levels. In accordance with such norms, Tier I capital of the Company comprises of share capital, share premium, reserves and perpetual debt, Tier II capital comprises of subordinated debt and provision on loans that are not credit impaired. There were no changes in the capital management process during the periods presented.

Some Important Ratio Analysis is as follows:

Particulars	31.03.2020	31.03.2019
CRAR (Capital Risk Adequacy Ratio)	93.68%	1956.36%
GNPA Ratio (Gross Non-Performing Asset Ratio)	-	-
NNPA Ratio (Net Non- Performing Asset Ratio)	-	-

15. Notes to Financial Statements





15. Notes to Financial Statements

MONEYBOXX FINANCE LIMITED
(FORMERLY DHANUKA COMMERCIAL LIMITED)

CIN : L30007DL1994PLC260191

REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH,2020

Note 7 Cash and Cash Equivalents	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
(a) Cash in hand	41,354	11,608
(b) Balances with Scheduled Banks -In Current Accounts	22,377,313	14,575,898
-In Fixed Deposits with original maturity of three months or less	25,000,000	96,503,452
-In Fixed Deposits with original maturity of more than three months	51,000,000	54,206,445
Total Amount	98,418,666	165,297,403
Note 8 Loans	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
(a) Old Loans	-	8,068,735
(b) Loan & Advances	292,790,292	1,676,201
(c) Staff Imprest	71,555	-
(d) Advance Salary	40,044	-
Total Amount	292,901,891	9,744,936
Note 9 Other Financial Asset	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
(a) FLDG*	17,760,175	-
(b) Security Deposit	2,160,205	1,780,395
(c) Advance Rent	12,000	-
(d) Advance Payment	161,600	-
Total Amount	20,093,980	1,780,395

* This amount is security with Lenders which includes Interest there on.

Note 10 Other Current Assets	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
(a) Balance with Income Tax Authorities	3,186,739	4,228,303
(b) Accrued Interest on EMI, FD	4,208,922	1,398,071
(c) GST Input Credit	1,554,513	509,369

(d) Other Current Assets	440,166	53,895
(e) Inventory	48,322	1,596,414
Total Amount	9,438,662	7,786,052
Note 11 Borrowings (other than debt securities)	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
Unsecured Loan		
Eclear Leasing & Finance Pvt Ltd		
Proceeds from Borrowing		-
Less: Repayment during the year	80,000,000	
Less: Effect of Ind-AS 109	8,124,302	
	<u>843,104</u>	71,032,594
MAS Financials Services Ltd		
Proceeds from Borrowing		-
Less: Repayment during the year	95,000,000	
Less: Effect of Ind-AS 109	5,208,333	
	<u>1,226,104</u>	88,565,563
Total Amount	159,598,157	-
Note 12 Current Liabilities(Net)	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
(a) PF/ESIC	451,285	37,203
(b) Professional Tax	1,800	1,000
(c) GST	40,822	14,400
(d) TDS	639,142	297,895
(e) Other Expense	2,818,246	727,736
Total Amount	3,951,295	1,078,234
Note 13 Provisions	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
Long Term		
On Expected Credit Loss (Refer Note No. 30)	1,368,487	190,863
On Gratuity	825,284	-
Short Term		
On Expected Credit Loss (Refer Note No. 30)	1,664,415	181,090
On Compensated Absences	244,382	-
Total Amount	4,102,568	371,953
Note 14 Deferred Tax Liability	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)
Net Deferred tax Asset	-	655,471

Net Deferred tax Liability	726,492	-		
Net Amount	726,492	(655,471)		
Note 15 Other Non-financial Liabilities	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)		
Deferred Revenue	213,814	-		
Total Amount	213,814	-		
Note 16 Share capital	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)		
<u>Authorised Shares</u>				
2,50,00,000 (Previous Year 1,70,00,000) Equity Shares of Rs. 10/- Each	250,000,000	170,000,000		
<u>Issued, Subscribed & fully Paid-up Shares</u>				
2,00,81,651 (Previous Year 1,67,43,459) Equity Shares of Rs. 10/- Each	200,816,510	167,434,590		
Total issued, subscribed and fully paid-up share capital	200,816,510	167,434,590		
a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
Equity shares	As at 31.03.2020		As at 31.03.2019	
	Number of shares	(Rs.)	Number of shares	(Rs.)
At the beginning of the period	16,743,459	167,434,590	16,743,459	167,434,590
Issued during the period*	3,338,192	33,381,920	-	-
Outstanding at the end of the period	20,081,651	200,816,510	16,743,459	167,434,590
* During the year company has issued one Bonus shares on 25.11.2019 for every 10 shares held. Further on 12.02.2020 company has made issuance of 1663846 number of equity shares through preferential allotment at the price of Rs. 70 per share (face value- Rs. 10 per share)				
b. Details of Shareholders holding more than 5 % Shares in the Company				
Shareholder(s) holding more than 5% shares	As at 31.03.2020		As at 31.03.2019	
	Number of Shares held	% of Holding	Number of Shares held	% of Holding
Moneyboxx Capital Pvt Ltd	13,718,524	68.31%	11,923,459	71.21%
Note 17 Other Equity	As at 31.03.2020 (Rs.)	As at 31.03.2019 (Rs.)		
(a) Securities premium account				
Opening balance	21,795,410	21,795,410		
Transferred during the Year	99,830,760	-		
Utilised during the Year	16,743,460	-		
Closing balance	104,882,710	21,795,410		
(b) Reserve Fund (as per RBI Guidelines)				
Opening balance	1,517,609	1,077,706		
Add/(Less): Transfer from Profit & Loss Account	-	439,903		
	1,517,609	1,517,609		
(c) Surplus / (Deficit) in Statement of Profit and Loss				

Opening balance	(473,519)	(2,357,234)
Add: Profit / (Loss) for the year	(35,480,143)	2,199,515
Add/(Less): Transfer to Reserve Fund (RBI)	-	(439,903)
Adjustment on initial application of Ind AS-116	(663)	124,103
	(35,954,325)	(473,519)
Total Reserves and Surplus	70,445,994	22,839,500
Note 18	For the year ended	For the year ended
Interest Income	On 31.03.20 (Rs.)	On 31.03.19 (Rs.)
Interest on Loans & Advances	29,507,392	11,353,816
Interest on FDR's	4,943,159	2,664,919
Other Interest Income	289,083	-
Total Amount	34,739,634	14,018,735
Note 19	For the year ended	For the year ended
Sale of Services	On 31.03.20 (Rs.)	On 31.03.19 (Rs.)
Application & Loan Processing fees	2,225,654	1,312
Bouncing Charges	504,386	-
Pre-Payment charges	52,028	-
Franking	478,372	-
Total Amount	3,260,440	1,312
Note 20	For the year ended	For the year ended
Other Income	On 31.03.20 (Rs.)	On 31.03.19 (Rs.)
Sale of Shares	3,559,740	5,922,752
Interest on IT refund	91,579	-
Misc. Income	49,251	27,978
Total Amount	3,700,571	5,950,730
Note 21	For the year ended	For the year ended
(Increase)/Decrease in inventories	On 31.03.20 (Rs.)	On 31.03.19 (Rs.)
(Increase)/ Decrease		
Closing Stocks	48,322	1,596,414
Less: Opening Stocks	1,596,414	8,135,394
Net (Increase)/Decrease	1,548,092	6,538,980
Note 22	For the year ended	For the year ended

Finance Cost	On 31.03.20 (Rs.)	On 31.03.19 (Rs.)
Interest , Proc Fee & Doc Fee	5,785,554	-
Bank Charges	136,364	402
Pre-EMI Interest Paid	206,573	-
Penal Interest	62	-
Interest on Lease Liability	1,988,990	225,863
Total	8,117,543	226,265
Note 23	For the year ended	For the year ended
Employee Benefit Expense	On 31.03.20 (Rs.)	On 31.03.19 (Rs.)
Employees' emoluments (Includes Managerial remuneration):		
- Salaries, wages and bonus	29,085,391	6,379,576
- Director's Remuneration	4,650,000	450,000
- Contribution to provident and other funds	1,884,050	23,069
- Staff welfare expenses	878,489	102,304
- Staff Insurance	609,228	-
- Gratuity	825,284	-
- Leave Encashment	246,632	-
Total	38,179,073	6,954,949
Note 24	For the year ended	For the year ended
Depreciation and amortization Expense	On 31.03.20 (Rs.)	On 31.03.19 (Rs.)
Depreciation during the year	4,793,540	773,766
Amortisation Expenses	646,570	444,000
Total	5,440,110	1,217,766
Note 25	For the year ended	For the year ended
Other expenses	On 31.03.20 (Rs.)	On 31.03.19 (Rs.)
Advertisement	53,408	-
Audit Fees	100,000	29,500
Bad Debts Written off	489,201	-
Boarding & Lodging	691,569	-
Car Insurance	32,245	25,141
Commission Expense	22,430	-
Credit Reporting Expense	494,649	-
Electricity charges	299,495	25,245

Event Management Exp	161,762	-
Freight Charges	83,850	-
Internet Charges	224,572	-
License Fee	1,156,448	-
Listing Fees & Membership Fees	1,080,280	311,800
Misc. Expense	99,890	72,112
Office Expense	1,717,000	330,512
Office Rent	909,001	177,500
Postage & Courier	491,023	35,970
Printer Rent	156,804	-
Printing & Stationery	638,695	171,717
Professional Charges	1,654,830	618,225
Rates & Taxes	2,564,104	411,038
Repair & Maintenance	167,000	42,363
Sitting Fees Independent Director	535,000	80,000
Stamp Paper Purchase	681,837	-
Telephone Expense	258,117	61,377
Travelling & Conveyance	5,089,848	791,302
	19,853,058	3,183,802
Total	19,853,058	3,183,802

Note 26

Auditors Remuneration includes fees in respect of:	As at 31.03.2020	As at 31.03.2019
Statutory Audit Fee	100,000	29,500

MONEYBOXX FINANCE LIMITED
(FORMERLY DHANUKA COMMERCIAL LIMITED)

CIN : L30007DL1994PLC260191

REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

Depreciation as per Schedule-II of Companies Act, 2013 Basis of Depreciation: Straight Line Method

Tangible Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
	As on 01.04.2019	Additions during the period	Less: Transfer	As on 31.03.2020	As on 01.04.2019	During the period	Less : Transfer red during the period	As on 31.03.2020	As on 31.03.2020	As on 31.03.2019
Computer	1,112,261	3,039,972	-	4,152,233	393,826	728,023	-	1,121,849	3,030,384	718,435
Furniture & Fixture	558,478	2,061,547	14,000	2,606,025	11,052	149,396	-	160,448	2,445,577	547,426
Mobile	50,898	-	-	50,898	40,185	8,168	-	48,353	2,545	10,713
Office Equipment	1,031,888	951,158	-	1,983,046	32,288	298,804	-	331,092	1,651,954	999,600
Leasehold Improvement	1,271,645	1,570,477	-	2,842,122	63,582	646,569	-	710,151	2,131,971	1,208,063
Vehicle	1,903,237	-	-	1,903,237	964,718	226,629	-	1,191,347	711,890	938,519
Current Year	5,928,407	7,623,154	14,000	13,537,561	1,505,651	2,057,589	-	3,563,240	9,974,321	4,422,756
Previous Year	2,364,355	3,564,052	-	5,928,407	1,075,463	430,188	-	1,505,651	4,422,756	1,288,892

Intangible Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
	As on 01.04.2019	Additions during the period	Less: Transfer	As on 31.03.2020	As on 01.04.2019	During the period	Less : Transfer red during the period	As on 31.03.2020	As on 31.03.2020	As on 31.03.2019
Software	-	87,200	-	87,200	-	2,309	-	2,309	84,891	-
Current Year	-	87,200	-	87,200	-	2,309	-	2,309	84,891	-

Capital Work in Progress

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
	As on 01.04.2019	Additions during the period	Less: Transfer	As on 31.03.2020	As on 01.04.2019	During the period	Less : Transfer red during the period	As on 31.03.2020	As on 31.03.2020	As on 31.03.2019
Capital Work in Progress*	1,823,750	8,315,031	-	10,138,781	-	-	-	-	10,138,781	1,823,750
	1,823,750	8,315,031	-	10,138,781	-	-	-	-	10,138,781	1,823,750
Previous Year	-	1,823,750	-	1,823,750	-	-	-	-	1,823,750	-

* Refer Note No. 2 (12)(a) for the accounting policy on recognition of CWIP Assets.

Note No. 27 Related Party Disclosure with the parties as disclosed under IND-AS-24**a. List of Related Parties**

Name of Related Party	Nature of Relationship
Shyam Goel & Associates	Related Concern
Moneyboxx Capital Private Limited	Holding Company
<u>Director & their relatives</u>	
Mr. Prashant Agarwal	Whole-time Director
Mr. Mayur Modi	Whole-time Director
Mr. Govind Gupta	Director
Mr. Deepak Aggarwal	Director
Mr. Sanjeev Mittal*	Director
Mr. Mahesh Kumar Dhanuka**	Director
Smt. Reena Bansal	Relative

* Directors has resigned during the year

** Directors has resigned during the FY 2018-19

b. Key Management Personnel (KMP)

Name of Person	Designation
Mr. Prashant Agarwal	
Mr. Prashant Agarwal	
Mr. Mayur Modi	
Ms. Radhika Garg	Company Secretary

c. Details of Transactions with related parties

Nature and Volume of Transactions	Year 2019-20	Year 2018-19
Remuneration		
Mr. Prashant Agarwal	22,69,800	-
Mr. Mayur Modi	24,21,600	4,53,600
Mr. Sanjeev Mittal	-	12,80,000
Mr. Mahesh Kumar Dhanuka	-	1,60,000
Smt. Reena Bansal	-	4,76,000
Office Rent		
Govind Gupta	3,50,000	-
Moneyboxx Capital Pvt Ltd	1,80,000	60,000
Reena Bansal	-	1,05,000
Reimbursement of Expense		
Mr. Prashant Agarwal	17,34,308	-
Mr. Mayur Modi	7,55,377	-
For Direct & Indirect Tax payment		
Shyam Goel & Associates	52,22,267	-

Further, in addition to above transactions with related party, company has issued Bonus Shares and do preferential allotment of shares. In this respect more detail is-

Name of Related Party	Relation	Nature of Transaction	No. of Share	Price Per share	Total Value
Moneyboxx Capital Pvt Ltd	Holding Company	Bonus issue	12,39,345	-	-
		Preferential Issue	85720	70	60,00,400
Smt. Puja Agarwal	Relative	Preferential Issue	50,000	70	35,00,000
Mr. Nishant Agrawal	Relative	Preferential Issue	25000	70	17,50,000

Note 28 - Impact of COVID-19

The outbreak of COVID-19 pandemic across the globe & in India has contributed a significant decline & volatility in the global & Indian Financial markets & Slowdown in the economic activities. Reserve Bank of India (RBI) has issued guidelines relating to COVID 19 related to regulatory package dated March 27, 2020 & April 17, 2020 in accordance there with the company has proposed a opt-in Moratorium of three months on payments of all principal Instalments & interest as applicable falling due between March 1, 2020 & May 31, 2020 to all eligible borrowers classified as Standard excluding the collections already made in the month of March 2020. On May 22,2020, the RBI has further announced extension of the Moratorium period by further three months which is currently under evaluation by the Company. For all such accounts, where moratorium is granted, the asset classification will remain at a standstill during the moratorium period. (i.e. the number of days past due shall exclude the moratorium period for the purpose of asset classification).

Further the company has based on current information available & based on the policy approved by the board determined the provision for impairment of Financial assets. Given the uncertainty over potential macro-economic impact, the management has considered all the available internal & external information including credit reports & economic forecasts upto the date of approval of these financial results. Accordingly, the company has made provision for expected credit loss on financial results as on 31.03.2020. Based on the current indicators of future economic conditions, the company consider its provision to be adequate & expects to recover the carrying amount of these financial assets.

The extent to which the COVID-19 pandemic will impact the company will depend upon developments which are highly uncertain, including among other things, any new information concerning the severity of COVID-19 pandemic & any new action to contain its spread or mitigate its impact whether government mandated or elected by the company. The company will continue to closely monitor & material changes to future economic conditions. Therefore, provisioning under Ind-AS, known as expected credit loss (ECL) has been calculated by increasing the probability for default from 1.5% to 2%. Additionally, company had raised equity capital through preferential issue in Q4FY20, which has strengthened the balance sheet to sail through these uncertain times and also our customer base who are opting for moratorium is significantly lower than Industry Standards.

Note No. 29 - First-time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The Company has prepared its Ind AS compliant financial statements for year ended on 31 March 2020, the comparative period ended on 31 March 2019 and an opening Ind AS Balance Sheet as at 1

April 2018 (the date of transition), as described in the summary of significant accounting policies. This note explains the principal adjustments made by the Company in restating its previous GAAP financial statements, including the Balance Sheet as at 1 April 2018 and the financial statements as at and for the year ended 31 March 2019.

For periods ended up to the year ended 31 March 2019, the Company had prepared its financial statements in accordance with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Previous GAAP).

(A) Mandatory exceptions and optional exemptions availed

Set out below are the applicable Ind AS 101 mandatory exceptions and optional exemptions applied in the transition from previous GAAP to Ind AS, which were considered to be material or significant by the Company

Mandatory exceptions

The Company has adopted all relevant mandatory exceptions set out in Ind AS 101 which are as below:

(i) Estimates

Ind AS 101 prescribes that an entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

The Company's Ind AS estimates as at the transition date are consistent with the estimates as at the same date made in conformity with previous GAAP.

(ii) Derecognition of financial assets and financial liabilities

As set out in Ind AS 101, the Company has applied the derecognition requirements of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS.

(iii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

(iv) Impairment of financial assets

As set out in Ind AS 101, an entity shall apply the impairment requirements of Ind AS 109 retrospectively if it does not entail any undue cost or effort. The Company has assessed impairment of financial assets in conformity with Ind AS 109.

Optional exemptions availed

(i) Leases

Appendix C to Ind AS 116 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 116, this assessment should be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effect is expected to be material.

The Company has elected to apply this exemption for such contracts/arrangements.

(B) Reconciliations between Ind AS and previous GAAP are given below

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for previous periods. The following table represent the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity as at date of transition 1 April 2018 and as at 31 March 2019

Particulars	Previous GAAP	Adjustments	Ind AS
Income			
Revenue from operations			
(i) Interest Income	1,40,18,735.00	-	1,40,18,735.00
(ii) Fees and commission income	46,723.00	-45,411.00	1,312.00
(iii) Others			
Total revenue from operations (A)	1,40,65,458.00	-45,411.00	1,40,20,047.00
Other income	59,50,730.00	-	59,50,730.00
Total Income (A+B)	2,00,16,188.00	-45,411.00	1,99,70,777.00
Expenses			
(i) Finance costs	-	2,25,863.00	2,25,863.00
(ii) Fees and commission expense	-	-	-
(iii) Impairment on financial instruments	-	-	-
(iv) Employee benefits expenses	69,54,949.00	-	69,54,949.00
(v) Depreciation and Amortisation expenses	8,74,188.00	3,43,577.56	12,17,765.56
(vi) Other expenses	1,05,06,138.00	-7,82,954.00	97,23,184.00
Total Expenses (C)	1,83,35,275.00	-2,13,513.44	1,81,21,761.56
Profit before tax (A+B-C)	16,80,913.00	1,68,102.44	18,49,015.44
Tax Expense			
(i) Current tax	2,12,334.00	-	2,12,334.00
(ii) Deferred tax [(Asset) / Liability]	-7,30,936.00	44,000.00	-6,86,936.00
Total tax expense	-5,18,602.00	44,000.00	-4,74,602.00
Profit for the Period (D-E)	21,99,515.00	1,24,102.44	23,23,617.44
Other Comprehensive income			
A (i) Items that will not be reclassified to profit and loss	-	-	-
(ii) Income tax related to items that will not be reclassified to profit and loss	-	-	-
B (i) Items that will be reclassified to profit and loss	-	-	-
(ii) Income tax related to items that will be reclassified to profit and loss	-	-	-
Total other comprehensive income, net of tax	-	-	-
Total Comprehensive Income for the period (F+G)	21,99,515.00	1,24,102.44	23,23,617.44

Reconciliations between Ind AS and previous GAAP are given below

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for previous periods. The following table represent the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity as at date of transition 1 April 2018 and as at 31 March 2019

Particulars	As at 31 March 2019			As at 1 April 2018		
	Previous GAAP	Adjustments	Ind AS	Previous GAAP	Adjustments	Ind AS
ASSETS						
Financial assets						
(a) Cash and cash equivalents	16,52,97,403.00	-	16,52,97,403.00	2,66,55,864.45	-	2,66,55,864.45
(b) Bank balances other than (a) above	-	-	-	-	-	-
(c) Receivables	-	-	-	-	-	-
Trade receivables	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-
(d) Loans	97,90,347.00	-45,411.00	97,44,936.00	14,87,81,376.00	-	14,87,81,376.00
(e) Investments	-	-	-	-	-	-
(f) Other financial assets	17,80,395.00	-	17,80,395.00	32,43,653.20	-	32,43,653.20
Non- financial assets						
(a) Current assets (net)	77,86,052.00	-	77,86,052.00	81,35,394.13	-	81,35,394.13
(b) Deferred tax assets (net)	6,99,471.00	-44,000.00	6,55,471.00	-	-	-
(c) Property, plant and equipment	62,46,506.00	-	62,46,506.00	12,88,892.00	-	12,88,892.00
(d) Capital Work-in-Progress	-	-	-	-	-	-
(d) Right of Use Asset	-	60,71,310.00	60,71,310.00	-	-	-
(e) Other Intangible assets	-	-	-	-	-	-
(f) Other non-financial assets	-	-	-	4,44,000.00	-	4,44,000.00
Total Assets	19,16,00,174.00	59,81,899.00	19,75,82,073.00	18,85,49,179.78	-	18,85,49,179.78
LIABILITIES AND EQUITY						
LIABILITIES						
Financial liabilities						
(a) Payables						
(a) Trade payables	-	-	-	-	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
(b) Other payables	-	-	-	-	-	-
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and	-	-	-	-	-	-
(c) Debt securities	-	-	-	-	-	-
(d) Borrowings (other than debt	-	-	-	-	-	-
(e) Subordinated liabilities	-	-	-	-	-	-
(f) Lease Liability	-	-	-	-	-	-
(g) Other financial liabilities	-	-	-	-	-	-
Non-financial liabilities						
(a) Current liabilities (net)	10,78,234.00	-	10,78,234.00	1,95,289.38	-	1,95,289.38
(b) Provisions	3,71,953.00	-	3,71,953.00	3,71,953.00	-	3,71,953.00
(c) Deferred tax liabilities (net)	-	-	-	31,465.00	-	31,465.00
(d) Other non-financial liabilities	-	58,57,797.00	58,57,797.00	-	-	-
EQUITY						
(a) Equity share capital	16,74,34,590.00	-	16,74,34,590.00	16,74,34,590.00	-	16,74,34,590.00
(b) Other equity	2,27,15,397.00	1,24,102.00	2,28,39,499.00	2,05,15,882.40	-	2,05,15,882.40
Total Liabilities and Equity	19,16,00,174.00	59,81,899.00	19,75,82,073.00	18,85,49,179.78	-	18,85,49,179.78

Reconciliation of total comprehensive income for the year ended 31 March 2019 summarised in below table

Particulars	Year
	Ended
	31.03.2019
Net Profit as reported under previous GAAP	21,99,515.00
Adjustments (Increasing/ Decreasing) net profits after tax as reported under previous GAAP	0.00
Adoption of EIR or Amortization of Income & Expenses– financials assets at amortized cost	-45,411.00
Adoption of EIR or Amortization of Income & Expenses– financials Liabilities at amortized cost	0.00
Adoption of Ind AS 116 on Interest expenses on lease Liability & Depreciation on ROU	2,13,513.44
Expected Credit Loss less provision for standard assets already created	0.00
Effect of above Ind AS adoptions on Deferred Tax	-44,000.00
Net Profit after Tax as per Ind AS	23,23,617.44
Other Comprehensive Income	0
Total Comprehensive Income	23,23,617.44

Note No. 30 – RBI ECL disclosure requirements

Expected Credit Loss is calculated as below:

ECL = Exposure at Default * Prob of Default * Loss Given Default

ECL = 3032.90 Lakhs * 2% * 50% = ₹ 30.32 Lakhs

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5) = (3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	3032.90	30.32	3002.58	29.93	0.39
	Stage 2	0	0	0	0	0
Subtotal		0	0	0	0	0
Non-Performing Assets (NPA)						
Substandard	Stage 3	0	0	0	0	0
		0	0	0	0	0
Doubtful - up to 1 year	Stage 3	0	0	0	0	0
1 to 3 years	Stage 3	0	0	0	0	0
More than 3 years	Stage 3	0	0	0	0	0
Subtotal for doubtful		0	0	0	0	0
		0	0	0	0	0
Loss	Stage 3	0	0	0	0	0
Subtotal for NPA		0	0	0	0	0
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms						
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0	0	0	0	0
	Stage 2	0	0	0	0	0
	Stage 3	0	0	0	0	0
Subtotal		0	0	0	0	0
	Stage 1					

Total	Stage 2	0	0	0	0	0
	Stage 3	0	0	0	0	0
	Total	3032.90	30.32	3002.58	29.93	0.39

Note No. 31 Contingent liabilities and commitments (to the extent not provided for)

Particulars	31/03/2020	31/03/2019
Estimated amount of contracts remaining to be executed on capital account and not provided for	35 lakh approx	48 lakh approx

Note No. 32

The Previous year figure have been reworked, regrouped, rearranged and reclassified wherever necessary. Accordingly, amounts and other disclosure for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

For GAUR & ASSOCIATES

Chartered Accountants
(FRN-005354C)

For and on behalf of the Board Moneyboxx Finance Limited

(S.K. Gupta)

Partner
M.No.- 016746

Mayur Modi

Whole-time Director, CEO & CFO
DIN:08021679

Deepak Aggarwal

Director
DIN:03140334

Place - New Delhi

Date - 29/06/2020

UDIN - 20016746AAAADC9259

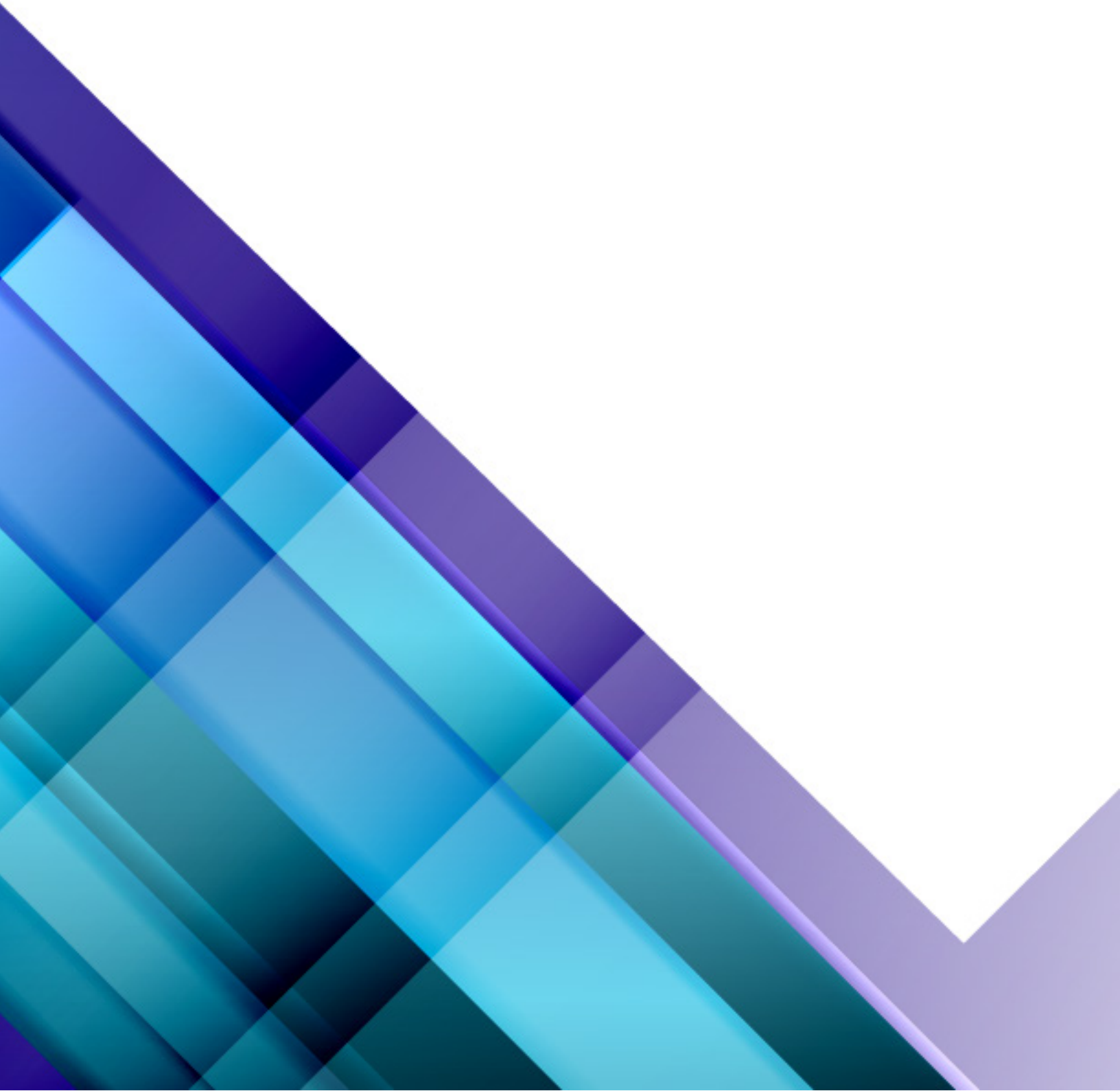
Govind Gupta

Director
DIN:00065603

Radhika Garg

Company Secretary
M.No. 36587

16. Notice of Annual General Meeting





16. Notice of Annual General Meeting

MONEYBOXX FINANCE LIMITED (Formerly Dhanuka Commercial Limited)

Registered Office: 523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place New Delhi – 110066

CIN: L30007DL1994PLC260191 | Tel: 011-45657452|

info@moneyboxxfinance.com | www.moneyboxxfinance.com |

NOTICE

26th ANNUAL GENERAL MEETING

Notice is hereby given that the twenty sixth Annual General Meeting (AGM) of the Members of Moneyboxx Finance Limited (formerly Dhanuka Commercial Limited) will be held on **Monday, December 21, 2020 at 11.30 am** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to transact the following business:

ORDINARY BUSINESSES:

Item No. 1: **ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the Audited Financial Statements of the Company which include Balance Sheet as at 31 March, 2020, the Statement of Profit & Loss for the financial year ended on that date together with schedules, annexures and notes thereon and the cash flow statement of the Company and the report of the Board of Directors and the Statutory Auditors thereon.

Item No. 2: **APPOINTMENT OF MR. GOVIND GUPTA (DIN: 00065603) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION**

To re-appoint a director in place of Mr. Govind Gupta (DIN: 00065603), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESSES:

Item No. 3: **TO APPOINT MR. ATUL GARG (DIN: 07093376) AS A DIRECTOR, CATEGORIZED AS NON-EXECUTIVE DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, Mr. Atul Garg (DIN: 07093376) who was appointed as an Additional Director categorized as Non-Executive Director of the Company by the Board of Directors (the “Board”) w. e. f. September 15, 2020 and who holds office upto the date of the next Annual General Meeting, in terms of section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, and who is eligible for appointment, be and is hereby appointed as Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT Directors/Company Secretary of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

Item No. 4: **TO APPROVE THE APPOINTMENT AND REMUNERATION OF MR. DEEPAK AGGARWAL (DIN: 03140334) AS THE WHOLE-TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), the relevant provisions of the Articles of Association of the Company and subject to such other approvals, as may be necessary, the consent of the Members be and is hereby accorded to the appointment of Mr. Deepak Aggarwal (DIN: 03140334) as the Whole-time director and Key Managerial Personnel (KMP) of the Company for a period of 3 years w. e. f. September 15, 2020 and upon the following terms and conditions including remuneration with further liberty to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee constituted / to be constituted by the Board) from time to time to alter the said terms and conditions of appointment and remuneration of Mr. Deepak Aggarwal in the best interests of the Company and as may be permissible at law, viz.:

A. **Period:** 3 years w. e. f. September 15, 2020.

B. **Remuneration:**

- i. Basic Pay: Rs. 3,00,000 (Rupees Three Lakh only) per month with such increments as the Board may decide from time to time, subject however to a ceiling of Rs. 3,50,000/- (Rupees Three Lakh Fifty Thousand only) per month as Basic Salary.
- ii. Annual Bonus as may be recommended by the Nomination and Remuneration Committee and approved by the Board.

iii. Additional Conditions:

- Perquisites, HRA and other allowances and reimbursement of expenses on actual as per Company's policy.
- Leave Travel Concession for self in accordance with the rules of the company.

RESOLVED FURTHER THAT the aggregate of the remuneration and perquisites as aforesaid in any financial year shall not exceed the limit from time to time under Section 197, Section 198 and other applicable provisions of the Act and Rules made thereunder, read with Schedule V of the said Act or any statutory modification(s) or re-enactment thereof for the time being in force, or otherwise as may be permissible at law.

RESOLVED FURTHER THAT wherein any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Deepak Aggarwal in accordance with the applicable provisions of Schedule V section II of the Act.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

Registered Office:
523-A, Somdutt Chamber-II, 9,
Bhikaji Cama Place, New Delhi – 110066

Date: November 03, 2020
Place: New Delhi

By Order of the Board of Directors
For **Moneyboxx Finance Limited**

-- sd / --

(RadhikaGarg)

Company Secretary & Compliance officer
M. No. 36587

NOTES:

1. In view of the situation arising due to COVID-19 global pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Since, the AGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available
3. Corporate members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to info@moneyboxxfinance.com with a copy marked to helpdesk.evoting@cdslindia.com
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed.
6. Additional information, pursuant to Regulation 36 (3), of the Listing Regulations, in respect of directors reappointing at the Annual General Meeting and Explanatory Statement as required under Section 102 of the Companies Act, 2013, in respect of special business under item numbers 3 and 4 of the Notice is appended hereto and forms part of this Notice.
7. a) The Register of Members and Share Transfer Books of the Company will remain closed from 15th December, 2020 21st December, 2020 (both days inclusive).
b) The remote e-voting period commences on Friday, December 18, 2020 (09:00 am) and ends on Sunday, December 20, 2020 (05:00 pm). No e-voting shall be allowed beyond the said date and time. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of December 14, 2020, may cast their vote by remote e-voting.
8. Members holding shares in physical form are requested to intimate immediately to the Registrar & Share Transfer Agent of the Company, **MAS Services Limited**, T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi - 110 020 Ph:- 011-26387281/82/83 Fax:- 011-26387384 quoting registered Folio No. (a) details of their bank account/change in bank account, if any, and (b) change in their address, if any, with pin code number.

In case share are in demat form members are requested to update their bank detail with their depository participant .

9. In terms of Section 72 of the Companies Act, 2013 and the applicable provisions, the shareholders of the Company may nominate a person in whose name the shares held by him/them shall vest in the event of his/their death. Shareholders desirous of availing this facility may submit the requisite nomination form.
10. In respect of the matters pertaining to Bank details, ECS mandates, nomination, power of attorney, change in name/address etc., the members are requested to approach the Company's Registrars and Share Transfer Agent, in respect of shares held in physical form and the respective Depository Participants, in case of shares held in electronic form. In all correspondence with the Company/Registrar and Share Transfer Agent, members are requested to quote their folio numbers or DP ID and Client ID for physical or electronic holdings respectively.
11. The documents referred to in the proposed resolutions are available for inspection at its Registered Office of the Company during normal business hours on any working day except Saturdays, upto the date of meeting.
12. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat account. Members holding shares in physical form can submit their PAN to the Company/Registrar.
13. Members who hold shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Registrar, for consolidation into a single folio.
14. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, the Annual Report including audited financial statements for the financial year 2020 including notice of 26th AGM is being sent only through electronic mode to those Members who have not registered their e-mail address so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

In case you have not registered your email id with depository or RTA you may registered your email id in following manner.

Physical Holding	Send a signed request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@masserv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN(Self attested scanned copy of PAN Card), AADHAR (Self attested scanned copy of Aadhar Card) for registering email address.
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Demat Holding	Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.
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- 15.** Additional information, pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment is annexed to the notice.
- 16. Voting through electronic means:** In compliance with the provisions of Regulation 44 of the Listing Regulations and Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members. Detailed procedure is given here below.

INSTRUCTION FOR REMOTE E-VOTING, EVOTING AND JOINING OF AGM THROUGH VIDEO CONFERENCING

- (i) The shareholders need to visit the e-voting website <http://www.evotingindia.com/>.
- (ii) Click on “Shareholders” module.
- (iii) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence/PAN number which is mentioned in email.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii).
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- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting on resolutions of any other company for which they are eligible to vote, provided that the company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for remote e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the Moneyboxx Finance Limited.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same, the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution on which you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHO WISH TO OBTAIN LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE BUT WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES:

1. For Physical shareholders- Kindly send an email with a scanned request letter duly signed by 1st shareholder, scan copy of front and back of one share certificate, copy of PAN card and Aadhar card to info@masserv.com.
2. For Demat shareholders - Kindly update your email id with your depository participant and send copy of client master to info@masserv.com

INSTRUCTIONS FOR JOINING MEETING THROUGH VC:

- (i) To join the meeting, the shareholders should log on to the e-voting website <http://www.evotingindia.com/> and login as explained above. After logging-in, kindly click on 'live streaming' tab and you will be redirected to 'cisco' website.

In the "Name" field - Put your USERID as informed in e-email.

In the "last name" field - Enter your Name

In the "Email ID" field - Put your email ID

In the "Event password" field - Put the password as "cdsl@1234"

Click join now button.

Now screen will be displayed for downloading CISCO driver for VC. Please click on run temporary file download. Downloading of driver will be start open driver and click on run.

Event will start and you will be in the AGM through Video conferencing.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store .

PRE-REQUISITE FOR JOINING OF MEETING THROUGH DESKTOP OR LAPTOP:

1. System requirement:

- ✓ Windows 7, 8 or 10
- ✓ I3
- ✓ Microphone, speaker
- ✓ Internet speed minimum 700 kbps
- ✓ Date and time of computer should be current date and time

PRE-REQUISITE FOR JOINING OF MEETING THROUGH MOBILE:

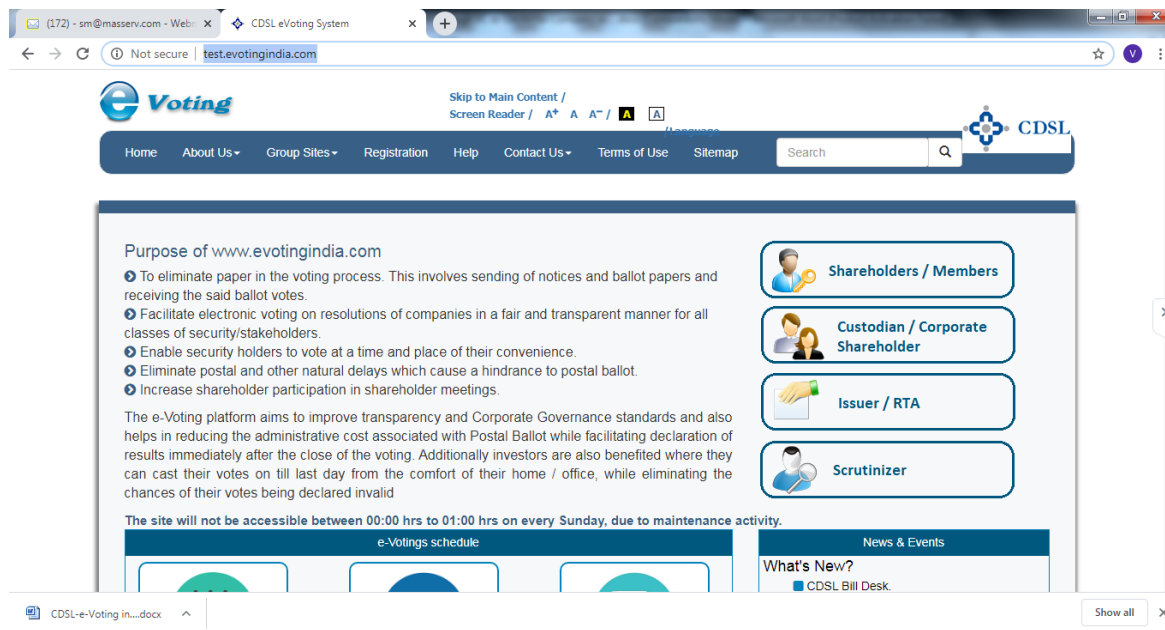
- ✓ Please download webex application from play store

NOTE: IT IS ADVISABLE TO LOGIN BEFOREHAND AT E-VOTING SYSTEM AS EXPLAINED IN E-VOTING INSTRUCTIONS ABOVE, TO BE FAMILIAR WITH THE PROCEDURE, SO THAT YOU DO NOT FACE ANY TROUBLE WHILE LOGGING-IN DURING THE AGM.

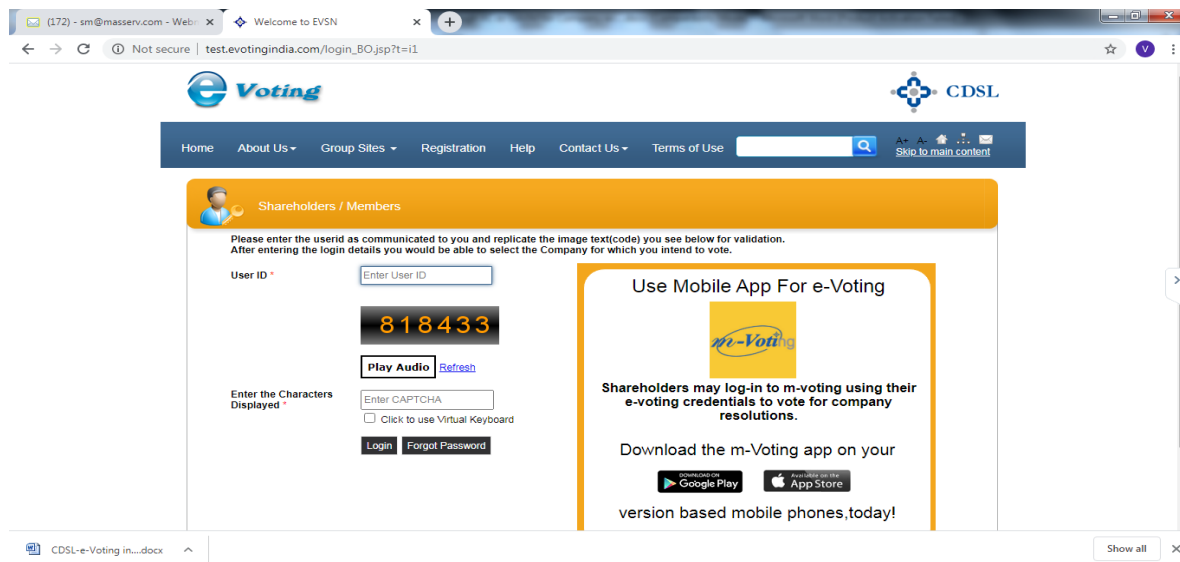
PROCEDURE FOR E-VOTING AND JOINING OF MEETING THROUGH VC

(EXPLAINED USING SCREENSHOTS):

- i. The shareholders should log on to the e-voting website <http://www.evotingindia.com/>. Below screen will be appear.

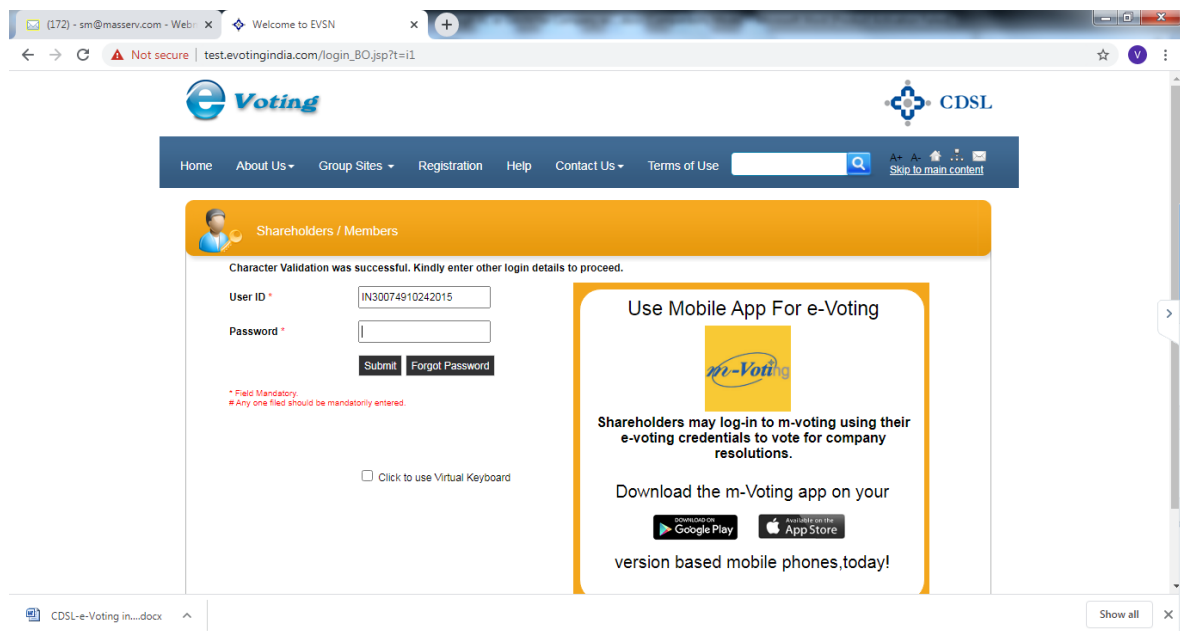


ii. Press Shareholders/Members tab, after which the below screen will be appear.



iii. Enter user id as mentioned in your invite email, or read point number (iii) as given above.

Since you are a registered user, below screen will be appear. Enter your existing CDSL password in password field.



- iv. In case you are 1st time user of CDSL e-voting system, then below screen will be appear.

The screenshot shows the CDSL e-Voting login page. The browser address bar shows the URL: `test.evotingindia.com/login_BO.jsp?i=1`. The page features the CDSL logo and a navigation menu with links: Home, About Us, Group Sites, Registration, Help, Contact Us, and Terms of Use. A search bar and a 'Skip to main content' link are also present.

The main content area is titled 'Shareholders / Members' and displays a message: 'Character Validation was successful. Kindly enter other login details to proceed.' Below this, there are input fields for:

- User ID * (with 'MOCK001' entered)
- PAN #
- Bank Account Number#
- DOB or Date Of Inc.# (with '(ddmm/yyyy)' placeholder)

 There are 'Submit' and 'Forgot Password' buttons. A note below the fields states: '* Field Mandatory' and '# Any one field should be mandatorily entered.'

On the right side, there is a promotional box for the mobile app:

- Title: 'Use Mobile App For e-Voting'
- Image: 'm-Voti' app logo
- Text: 'Shareholders may log-in to m-voting using their e-voting credentials to vote for company resolutions.'
- Text: 'Download the m-Voting app on your version based mobile phones, today!'
- Buttons: 'Download on Google Play' and 'Get it on the App Store'

- v. Enter your PAN and bank detail/DOB or follow instruction as given point number (vi) above or mentioned in invite email; then below screen will be appear.

The screenshot shows the 'Member Voting Screen' on the CDSL e-Voting website. The browser address bar shows the URL: `test.evotingindia.com/selectEvsN_BO.jsp`. The page features the CDSL logo and a navigation menu with links: Home, About Us, Group Sites, Registration, Help, Contact Us, and Terms of Use. A search bar and a 'Skip to main content' link are also present.

The main content area is titled 'Member Voting Screen' and displays a message: 'Click an EVSN. A new screen will open, wherein you shall be able to cast your vote(s) into the e-Voting system.' Below this, there is a table with the following data:

Voting Type	Live Streaming	EVSN	EVSN Type	Company	Start Date End Date
Venue	Click here 10-Jun-2020 10:00	170410003	Postal Ballot	CDSL e-Voting Demo System55	07-Jun-2019 09:00 Hrs 09-Jun-2020 17:00 Hrs

At the bottom of the page, there is a footer with the following text:

- © Copyright 2018. All rights reserved with Central Depository Services (India) Limited, India
- Best viewed in Google chrome OR IE 10 & above. Resolution 1024 x 768 pixels or higher.
- Home | About Us | CDSL | CVL | Help | Contact us | Copyright Policy | Hyperlink Policy | Privacy Policy | Terms of Use | Feedback | SiteMap | Helpdesk:1800225533 | Site Last Updated on - November 17, 2017

- vi. For e-voting, press EVSN number given in EVSN column; and for joining AGM through video conferencing, click on “Click here” tab under the live streaming column.

E-voting screen will be shown as below, where you can cast your vote and press submit button given at the bottom of the screen.

The screenshot shows a web browser window with the URL `test.evotingindia.com/choiceVoting_BO.jsp`. The page title is "Welcome to EVSN" and "Webex Events". The main content is a voting interface for "UNION & CDSL (E-VOTING)". It includes a "Voting" header, a "Voting" button, and a table of resolutions. The table has columns for "Sl. No.", "Resolution Description", "EVSN", "Action", and "Status".

Sl. No.	Resolution Description	EVSN	Action	Status
1	1. TO APPROVE THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2020	1	Click Here to Vote	Not Started
2	2. TO APPROVE THE DIVIDEND PAYMENT	2	Click Here to Vote	Not Started
3	3. TO APPROVE THE RESOLUTION ON THE ACCOUNTS	3	Click Here to Vote	Not Started

At the bottom of the page, there is a "Submit" button and a footer with the text: "Site last updated on November 11, 2017".

Screen for login into Video Conferencing is shown below:

The screenshot shows the Cisco Webex event page for "Webex Event Demo". The event status is "Not started" and the date and time is "Monday, May 25, 2020 5:00 pm India Time (Mumbai, GMT+05:30)". The duration is "2 hours". The page includes a "Join Event Now" button and a message: "You cannot join the event now because it has not started." There are input fields for "First name:", "Last name:", "Email address:", and "Event password:". A "Join Now" button is also present. The page footer includes the text: "By joining this event, you are accepting the Cisco Webex Terms of Service and Privacy Statement."

Fill the details as:

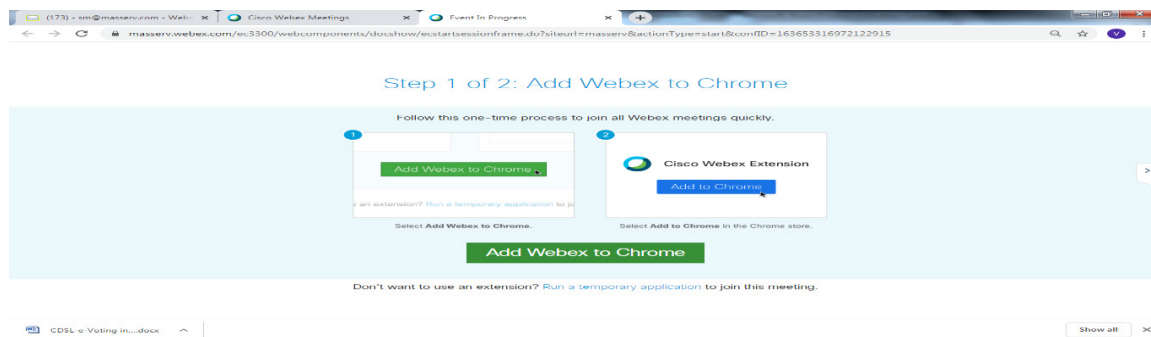
- In the “Name” field - Enter your USERID as given in email
- In the “last name” field - Enter your Name
- In the “Email ID” field - Put your email ID

In the “Event password” field - Put the password as “cdsl@1234”

Click join now button.

You can join meeting through laptop, tablet, and desktop. In case you want to join through mobile, you need to download the webex meet app from the respective play store .

vii. Once you click on ‘Join now’ tab, the following screen will be appear :



viii. Now, Kindly click on ‘Run a temporary application’, after which a Webex driver will get downloaded. After downloading webex driver, run the application and you will be directed to the AGM.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Board had upon the recommendation of the Nomination and Remuneration Committee, w. e. f. September 15, 2020 appointed Mr. Atul Garg (DIN: 07093376) as an Additional Director categorized as Non-Executive Director of the Company.

As per the provision of the Section 160 of the Companies Act, 2013, a person who is not a retiring director in terms of section 152 shall, subject to the provisions of Act, be eligible for appointment to the office of a director at any general meeting, if he, or some member intending to propose him as a director, left at the registered office of the company, a notice in writing under his hand signifying his candidature as a director.

The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director. Company is also in receipt of a declaration in form DIR-8 confirming that he is not disqualified under section 164 to act as the Director of the Companies Act, 2013.

A brief resume of Mr. Atul Garg as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is set out as an Annexure-1 to this Notice.

The Board recommends the resolution at No. 3 for approval by the Members by way of Ordinary Resolution.

None of the Directors, Manager, Key Managerial Personnel & their relatives, except Mr. Atul Garg, is in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Item No. 4

Pursuant to the provisions of Section 161 and all other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, the Board of Directors at its meeting held on 12th October, 2018 had appointed Mr. Deepak Aggarwal (DIN: 03140334) as an Additional Director categorized as Non-Executive Director of the Company. Further he was regularized as a Director by the shareholders of the Company in the meeting held on January 03, 2019.

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board, and subject to the approval of the shareholders, the Board of Directors at its meeting held on 15th

September, 2020, appointed Mr. Deepak Aggarwal (DIN: 03140334) as the Whole-time Director(s) of the Company for a period of 3 years with effect from 15th September, 2020.

Mr. Deepak Aggarwal is a Qualified Chartered Accountant and possessed a rich and varied experience of over 17 years in the field of investment banking and financial service sectors in various capacities.

Considering the adequate experience of Mr. Deepak Aggarwal, the Board recommends confirmation of his appointment as Whole-time Director of the Company for a period of three years with effect from 15th September, 2020 on the terms as to remuneration as set out in the resolution being item No. 4 of the accompanying Notice subject to the approval of the Shareholders of the Company.

The terms of remuneration to be paid to Mr. Deepak Aggarwal are considered to be fair, just and reasonable and are commended for your approval.

The Company has incurred a net loss for the year ended 31st March, 2020. The Company is taking all possible steps, but it may take some time for the situation to improve. Consequently, out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements of the said section II, subject to the following:-

- (i) The payment of remuneration is approved by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.
- (ii) There is no default in repayment of any of its debts or interest payable thereon.
- (iii) A resolution has been passed at a general meeting of the Company.

The Nomination and Remuneration Committee at its meeting held on September 15, 2020 had already approved the remuneration payable to Mr. Deepak Aggarwal. Further, the Company has not made any default in repayment of any of its debts or interest payable thereon.

The Company has received consent in writing to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 from Mr. Deepak Aggarwal.

The Board recommends the resolution at No. 4 for approval by the Members by way of Ordinary Resolution.

None of the Directors, Manager, Key Managerial Personnel & their relatives, except Mr. Deepak Aggarwal, is in any way, concerned or interested, financially or otherwise, in the proposed resolution.

THE SPECIFIED INFORMATION WHILE SEEKING APPROVAL/CONSENT OF THE SHAREHOLDERS AS REQUIRED UNDER SECTION II, PART II OF SCHEDULE V IS LISTED OUT HEREINBELOW:

I. GENERAL INFORMATION

(1) Nature of Industry: Your Company is engaged to carry on its business activity (ies) as an NBFC.

(2) Date or Expected Date of Commencement of Commercial Production: The operations of the Company has commenced in the year 1995.

(3) In case of new Companies, expected date of commencement of activity as per project approved by the financial institution: N.A.

(4) Financial Performance of the Company for Financial Year 2019 - 2020 based on given indicators:

(In Lakh)

Particulars	Amount
Net Sales	380.00
Other Income	37.01
Total Expenditure	757.99
Profit/Loss before Tax	(340.98)
Profit/Loss after Tax	(354.80)

(5) Foreign Investments or Collaborators: N.A.

II. INFORMATION ABOUT THE APPOINTEE

Particulars	Mr. Deepak Aggarwal (DIN: 03140334)
Background details	Mr. Deepak Aggarwal, aged 41 years holds a Bachelor's degree in Commerce and he is also a fellow member of the Institute of Chartered Accountants of India and possessed a rich and varied experience of over 17 years in the field of investment banking and financial service sectors in various capacities.

Past Remuneration	Not applicable as this is his first appointment as the Whole-time Director in the Company.
Recognition or awards	N.A.
Job Profile and his suitability	Mr. Deepak Aggarwal will be responsible for overall day to day management of the Company and shall be vested with substantial power of management of Company's affairs under the supervision and control of the Board of Directors of the Company. Considering the vast and versatile experience of Mr. Deepak Aggarwal, he is very much suitable for the job profile.
Remuneration proposed	It is proposed to appoint Mr. Deepak Aggarwal as Whole-Time Director of the Company for the period of three years starting from September 15, 2020 to September 14, 2023. Keeping in view of his role and responsibilities and role in the Company, it is proposed to provide him salary as per schedule V subject to amendment from time to time and necessary approvals, if required, including Perquisites, HRA and other allowances and Reimbursement of expenses on actuals as per the policy of the Company. He will be also entitled for annual Bonus as may be applicable and decided by Nomination and Remuneration Committee and Board of Directors.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	For the responsibilities shouldered by Mr. Deepak Aggarwal as Whole-Time Director of the Company is to execute the various day to day business affairs of the Company, the remuneration of Mr. Deepak Aggarwal compares favorably with the remuneration paid to the Whole-Time Directors / business heads of companies in similar industry having like sized and similarly positioned businesses including business volume, profit etc.
Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any	Besides the remuneration proposed, Mr. Deepak Aggarwal does not have any pecuniary relationship with the Company. There are no managerial personnel related to him.

III. OTHER INFORMATION

1. **Reasons of loss or inadequate profits:** The Company is in its growth phase and hence has had to incur cost related to branch expansion, infrastructure Human Resources and Information Technology. All these expenditure are to build long term capacity to achieve economies of scale in coming years. We are hopeful that with the current strong growth shown in its very first year of operations and planned expansion, we would be able to deliver sustainable profitability in coming years.
2. **Steps taken or proposed to be taken for improvement:** As mentioned above that your Company is in its initial year of operations and growing, we have had to incur costs related to capacity building. We are continuously optimizing our resources and productivity of employees by using technology and other analytical tools, the benefits of which will start showing in coming years. The branch unit economics are positive and hence we are very confident that with the right set of strategies, careful planning and robust execution, we will be able to hit profitability in coming years.
3. **Expected increase in productivity and profits in measurable terms:** The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

IV. DISCLOSURE

The following disclosures shall be mentioned in the Board of Director's report of the Company under the heading "Corporate Governance", if any, which shall be attached to the financial statement for the financial year ending 2019-2020:—

- (i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;
- (ii) details of fixed component and performance linked incentives along with the performance criteria;
- (iii) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

Annexure- 1

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard-2 on General Meetings]

Name of the Director	Govind Gupta	Atul Garg	Deepak Aggarwal
DIN	00065603	07093376	03140334
Date of Birth	13/09/1975	21/05/1976	29/09/1979
Age	45 years	44 years	41 years
Date of first Appointment on the Board	12/10/2018	15/09/2020	12/10/2018
Qualifications	Bachelor's Degree in Commerce and a Fellow Member of the Institute of Chartered Accountants of India	M.B.A.	Bachelor's Degree in Commerce and a Fellow Member of the Institute of Chartered Accountants of India.
Expertise in specific functional areas	Chartered Accountant with experience of more than 20 years in the field of tax and company law matters.	Having a rich experience of more than 20 Years in marketing a wide spectrum of financial products.	Chartered Accountant with experience of more than 17 years in the field of investment banking and financial service sectors in various capacities.
No. of Board Meetings attended during the financial year 2019-20	5	Nil (appointed w. e. f 15/09/2020)	5
Directorships of other Board	3	2	3
Membership/Chairmanship of Committees of other Board	Nil	Nil	Nil
Number of Shares held in the Company	Nil	Nil	Nil
Inter-se relationship with other Directors, manager and Key Managerial Personnel	As mentioned below*	As mentioned below*	As mentioned below*
Terms and Conditions of appointment or re-appointment	-	-	As per the Appointment Letter
Remuneration last drawn	N.A.	N.A.	N.A.

*Moneyboxx Capital Private Limited, holding Company of Moneyboxx Finance Limited, is owned and controlled by the following under the capacity as Director(s) and/ or as Member(s) of the Company:

Name	Capacity
Mr. Govind Gupta	Director & Member
Mr. PrashantAgarwal	Director & Member
Mr. Deepak Aggarwal	Director & Authorised representative of Member "Avancer Capital Partners Pvt. Ltd."
Mr. Deepak Aggarwal	Director & Member
Mr. MayurModi	Member
Mr. Atul Garg	Director & Member

Registered Office:
523-A, Somdutt Chamber-II, 9,
Bhikaji Cama Place, New Delhi – 110066

By Order of the Board of Directors
For **Moneyboxx Finance Limited**

-- sd / --

(Radhika Garg)

Company Secretary & Compliance Officer
M. No.36587

Date: November 03, 2020
Place: New Delhi



17. Contact us



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THANK YOU

