



MOONGIPA CAPITAL FINANCE LTD.

September 01, 2025

To,
The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 530167

Subject: Annual Report for the Financial Year 2024-25 along with Notice of 38th Annual General Meeting ("AGM") of the Company

Dear Sir/Madam,

This is to inform that pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, we herewith enclose the soft copy of the Annual Report of the Company for the Financial Year 2024-25 along with the Notice of 38th Annual General Meeting ("AGM") of the Company which is scheduled to be held on **Thursday, September 25, 2025 at 01.00 P.M. (IST)** through Video Conferencing ("VC") / Other Audio - Visual Means ("OAVM") in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI) which is sent to all the members whose email IDs were registered with the Company / Depository Participant(s)/ Registrar and Transfer Agents (RTAs).

The Annual Report of the Company for the financial year 2024-25 along with the Notice of 38th AGM of the Company is also uploaded on the website of the Company at www.moongipa.com.

Please find below the attached Annual Report of the Company for the Financial Year 2024-25.

You are requested to kindly take the same on your records.

Thanking you,

For **Moongipa Capital Finance Limited**

(Sandeep Singh)
Company Secretary and Compliance Officer

(CIN: L65993DL1987PLC028669)

Regd. Office: 18/14, W.E.A. Pusa Lane, Karol Bagh, New Delhi-110005, Ph.: 011-41450121

E-mail: moongipac@gmail.com, Website: www.moongipa.com

**MOONGIPA CAPITAL
FINANCE LTD.**

**38TH ANNUAL
REPORT**

2024-25



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38TH ANNUAL GENERAL MEETING	
Date	25th September 2025
Day	Thursday
Time	01:00 PM
Mode	Video Conferencing (VC) / OAVM



CORPORATE INFORMATION

BOARD OF DIRECTORS

Dr. Pooja Jain	Whole Time Director
Mr. Sanjay Jain	Non-Executive Director
Mr. Ajay Prakash Narain	Independent Director
Mr. Rajesh Kumar	Independent Director (Appointed w.e.f Aug 09, 2024)

KEY MANAGERIAL PERSONNEL (“KMP”)

Dr. Pooja Jain	Whole Time Director
Mr. Sandeep Singh	Company Secretary and Compliance Officer
Mr. Mohd. Javed Qureshi	Chief Financial Officer
Mr. Piyush Jain	Chief Executive Officer (Appointed w.e.f Feb 13, 2025)

STATUTORY AUDITORS

M/s. Sunil K. Gupta & Associates
Chartered Accountants
Head Office: 4232/1, Ansari Road,
Darya Ganj, New Delhi-110002

INTERNAL AUDITORS

M/s. R. Mahajan & Associates
Chartered Accountants
402, Jain Building, 18/12, W.E.A. Karol Bagh,
New Delhi- 110005

BANKERS

HDFC BANK
YES BANK
ICICI BANK

REGISTRAR AND SHARE TRANSFER AGENT

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED
D-153-A, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi-110020

REGISTERED OFFICE & CONTACT DETAILS

18/14, W.E.A. Pusa Lane,
Karol Bagh, New Delhi-110005

Email Id: moongipac@gmail.com

Website: www.mongipa.com

Contact No. 011-41450121



MOONGIPA
CAPITAL FINANCE LTD.

MOONGIPA CAPITAL FINANCE LIMITED

CIN: L65993DL1987PLC028669

Registered Office: 18/14, W.E.A. Pusa Lane, Karol Bagh, New Delhi – 110005, India

Email: moongipac@gmail.com | **Website:** www.mongipa.com

NOTICE OF 38TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 38th Annual General Meeting of the Members of **Moongipa Capital Finance Limited (“the Company”)** will be held on **Thursday, September 25, 2025 at 01:00 P.M (IST)** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), in conformity with the regulatory provisions and Circulars issued by the Ministry of Corporate Affairs, Government of India to transact the following businesses:

ORDINARY BUSINESS

1. ADOPTION OF FINANCIAL STATEMENTS ALONG WITH BOARD AND AUDIT REPORT FOR THE YEAR ENDED 31ST MARCH, 2025

To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. APPOINTMENT OF A DIRECTOR IN PLACE OF DR. POOJA JAIN (DIN 00097037), WHO RETIRES BY ROTATION AND, BEING ELIGIBLE, OFFERS HERSELF FOR RE-APPOINTMENT

To appoint Dr. Pooja Jain, who retires by rotation as a Director, being eligible, offers herself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Dr. Pooja Jain (DIN 00097037), who retires by rotation at this meeting, and being eligible offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company whose office shall be liable to retire by rotation.”

SPECIAL BUSINESS

3. INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

“RESOLVED FURTHER pursuant to the provisions of section 13, read with Section 61 & 64, other applicable provisions, if any, of the Companies Act, 2013 (Act) and Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval of any statutory or other authority, if any necessary, consent of members be and is hereby accorded for the increase and alteration in the Authorized Share Capital of the Company from Rs. 15,50,00,000/- (Rupees Fifteen Crore Fifty Lakh Only) divided into 1,55,00,000 (One Crore Fifty Five Lakh) Equity Shares of Rs. 10/- each (Rupees Ten Only) to Rs. 30,00,00,000/- (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 1,45,00,000 (One Crore Forty Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered, and the existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

“V. The Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each”

RESOLVED FURTHER THAT the Directors of the Company and Company Secretary of the Company be and are hereby severally authorized to file necessary e-forms and documents with Registrar of the Company and to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto.”

4. APPOINTMENT OF M/S KULDEEP DAHIYA & ASSOCIATES, COMPANY SECRETARIES AS A SECRETARIAL AUDITOR FOR A PERIOD OF 5 YEARS COMMENCING FROM FINANCIAL YEAR 2025-26

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 Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the rules made thereunder, including any amendment(s), statutory modification(s) or re-enactment(s) thereof, for the time being in force and pursuant to the

recommendation of the Audit Committee and the Board of Directors of the Company M/s Kuldeep Dahiya & Associates, (Certificate of Practice No. 18930, Membership No. A34404 & Peer Review Certificate No. 2581/2022) be and is hereby appointed as Secretarial Auditors of the Company for a period of 5 consecutive years, from April 1, 2025 to March 31, 2030 ('the Term'), on such terms & conditions, including remuneration as may be determined by the Board of Directors (hereinafter referred to as the 'Board' which expression shall include any Committee thereof or person(s) authorized by the Board).

RESOLVED FURTHER THAT any of the Board of Directors or Key Managerial Personnel (KMP) is hereby empowered and authorized to take such steps, in relation to the above, and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E-forms with the Registrar of companies."

5. RE-APPOINTMENT OF DR. POOJA JAIN (DIN:00097037) AS WHOLE TIME DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass, with or without modification(s), the following resolution as **Special Resolution:**

"RESOLVED THAT in pursuance of Sections 196, 197, 198 and 203 of the Companies Act, 2013 and the Rules made thereunder, read with Schedule V of the Companies Act, 2013 and the Articles of Association of the Company and other applicable provisions of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and other applicable provisions, rules if any, of the Companies Act, 2013, and applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI (LODR) Regulations, 2015") and any other laws, regulations prevailing for the time being in force, and on the approval of the audit committee and upon the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded for the re-appointment of Dr. Pooja Jain (DIN: 00097037) as Whole-Time Director of the Company for a term of five (5) years commencing from October 14, 2025 to October 13, 2030, at a remuneration not exceeding Rs. 2,00,000 /- (Rupees Two Lakhs Only) per month, including bonus, if any, on such terms and conditions as determined by the Board of Directors (hereinafter referred the "Board" and shall include Nomination and Remuneration Committee of the Board) and in the event of absence or inadequacy of profits in any financial year, the Whole Time Director shall be entitled to the remuneration as mentioned herein above except for any commission, with liberty and authority to the Board to alter and vary the terms and conditions of the said appointment from time to time within the scope of Schedule V of the Companies Act, 2013, or any amendments thereto or any re-enactment thereof and SEBI (LODR) Regulations, 2015.

a. Perquisites and allowances:

She will be entitled to furnished/non-furnished accommodation or house rent allowance, gas, electricity, medical reimbursement, Health insurance, leave travel concession, for self and family, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the Company's rules not exceeding of Rs. 1,00,000 (Rupees One Lakh only) per month.

b. Commission:

The Commission as may be approved by the Board (or a Committee thereof) for each financial year. The above remuneration including commission of all Whole-time Directors / Executive Directors shall be within the limits, as prescribed under Section 197 of the Act, read with Schedule V of the Act (including any statutory modification(s) or reenactment(s) thereof for the time being in force) and SEBI Regulations;

RESOLVED FURTHER THAT any revision in remuneration payable to Dr. Pooja Jain during her tenure of office be determined by the Board, pursuant to the recommendation of NRC, provided overall remuneration of all Executive Directors is within the limits as prescribed under Section 197 of the Act read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (LODR) Regulations;

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Dr. Pooja Jain shall be entitled to receive remuneration including perquisites, etc. upto the limits as approved by the members herein above, as minimum remuneration.

RESOLVED FURTHER THAT the Board shall have the discretion and authority to modify the aforesaid terms and remuneration, however, within the limits as approved by the members.

RESOLVED FURTHER THAT in the event of any statutory amendments, modifications or relaxation by the Central Government to Schedule V to the Companies Act, 2013, the Board of Directors be and is hereby authorised to vary or increase the remuneration (including the minimum remuneration), that is, the salary, perquisites, allowances, etc. within such prescribed limit or ceiling and the terms and conditions of the said appointment as agreed to between the Board and Dr. Pooja Jain be suitably amended to give effect to such modification, relaxation or variation, subject to such approvals as may be required by law.

RESOLVED FURTHER THAT as a Whole Time Director, Dr. Pooja Jain, shall be liable to retire by rotation under section 152 of the Companies Act, 2013, (including any statutory modifications or re-enactments thereof) however, if re-appointed as a Director immediately on retirement by rotation, she shall continue to hold her office as Whole Time Director and such re-appointment as Director shall not be deemed to constitute a break in her appointment as Whole Time Director.

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and take all such steps as may be necessary, proper or expedient to give effect to this resolution including but not limited to filing of necessary forms and returns with the concerned Registrar of Companies and other regulatory authorities, if required.

For & On behalf of the Board
Moongipa Capital finance Limited

Sd/-
Sandeep Singh
Company secretary

Place: New Delhi
Date : 29.08.2025

NOTES:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (“MCA”) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (“NSDL”) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.mongipa.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time

8. In terms of the provisions of Section 112 and Section 113 of the Act, read with the said aforesaid MCA Circulars, Institutional shareholders / corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail to dchawla.cs@gmail.com with a copy marked to evoting@nsdl.co.in and moongipac@gmail.com. Institutional shareholders (i.e. other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/ Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution / Authority Letter", etc. displayed under "e-Voting" tab in their login.
9. In line with the Ministry of Corporate Affairs (MCA) Circular vide General Circular No. 09/2024 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, the Notice calling the AGM along with Annual Report 2024-25 is being sent only through electronic mode to those members whose e-mail address is registered with the Company or the Depository Participant(s). Members may note that the Notice of AGM along with Annual Report has also been uploaded on the website of the Company at www.mongipa.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of NSDL, agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evoting.nsdl.com. Members (Physical / Demat) who have not registered their email addresses with the company can get the same registered with the company by requesting to our Registrar and Share Transfer Agent i.e. Skyline Financial Services Private Limited ("RTA/Skyline") at compliance@skylinerta.com and to company at moongipac@gmail.com.
10. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts in relation to the businesses under Item No. 3 and 4 of the Notice, is annexed hereto. As per Regulation 36 (3) of Listing Regulations and Secretarial Standard-2 issued by The Institute of Company Secretaries of India, relevant details of the directors seeking appointment/re-appointment at the ensuing Annual General Meeting are provided in the **Annexure** to this Notice.
11. Notice is also given under section 91 of the Companies Act, 2013 read with regulation 42 of the Listing Regulations that the Register of Members and the Share Transfer Book of the Company will remain closed from **Monday, September 22, 2025 to Thursday, September 25, 2025** (both days inclusive).
12. Pursuant to amended Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, transfer of securities could not be processed unless the securities are held in the dematerialized form with a depository. Members holding shares in physical form are requested to dematerialize their holdings at the earliest as it will not be possible to transfer shares held in physical mode as per the said regulation of SEBI.
13. SEBI, vide its circular dated November 03, 2021 (subsequently amended by circulars dated December 14, 2021, November 17, 2023, May 7, 2024 and June 10, 2024) mandated that the security holders (holding securities in physical form), whose folio(s) are not updated with the KYC details excepting choice of nomination (viz., PAN; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode. However, we have still requested the security holders to update the "choice of Nomination" to secure your holdings for smooth transmission of securities and prevent accumulation of benefits in future. The security

holders can update their KYC, bank details and nomination details as per the process mentioned below:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, M/s Sky Line Financial Services Pvt. Ltd. at D-153/A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110020 or at their designated email id i.e. admin@skylinerta.com .	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in the Rules19(1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (alongwith ISR-3) /Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other Service requests for shares/debentures/bonds, etc., held in physical form	Form ISR-4
	The forms for updating the above details are available at https://www.mongipa.com/investors-relation/#16	
Demat	Please contact your Depository Participants (DP) and register our email address and bank account details in your demat account, as per the process advised by your DP.	

THE GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE AGM THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE EVOTING:-

- i. **THE REMOTE E-VOTING PERIOD BEGINS ON MONDAY, SEPTEMBER 22, 2025 AT 09:00 A.M. AND ENDS ON WEDNESDAY, SEPTEMBER 24, 2025 AT 05:00 P.M. THE REMOTE E-VOTING MODULE SHALL BE DISABLED BY NSDL FOR VOTING THEREAFTER.**
- ii. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date) i.e. Friday, September 19, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 19, 2025.
- iii. The Company has engaged the services of National Securities Depository Limited (“NSDL”) to provide e-voting facility and conducting Annual General Meeting (“AGM”) through VC/OAVM.
- iv. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cutoff date may obtain the User ID and password by either sending an e-mail request to evoting@nsdl.co.in or calling on Toll Free No. 18-00-222-990. If the

member is already registered with NSDL e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.

- v. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Friday, September 19, 2025 only shall be entitled to avail the facility of e-voting/ Poll on Demand.
- vi. The Board of Directors has appointed Ms. Deepti Chawla, from M/s. Deepti Chawla & Associates, Practicing Company Secretary (Membership No. FCS 8759) as the Scrutinizers, for conducting the e-voting and remote e-voting process in a fair and transparent manner.
- vii. The Scrutinizer, after scrutinizing the votes will, not later than forty eight hours from the conclusion of the Meeting make a consolidated scrutinizer's report which shall be placed on the website of the Company www.mongipa.com. The results shall simultaneously be communicated to the Stock Exchanges.
- viii. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting i.e., Thursday, September 25, 2025.
- ix. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:-

The remote e-voting period begins on Monday, September 22, 2025 at 09:00 A.M. And ends on Wednesday, September 24, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date) i.e. Friday, September 19, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 19, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting

	<p>your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly

	access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to dchawlacs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of 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) by email to moongipac@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to moongipac@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at moongipac@gmail.com . The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the 38th AGM may register themselves as a speaker by sending their request in advance **atleast 7 days** prior to AGM mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e. moongipac@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **atleast 7 days** prior to meeting

mentioning their name, demat account number/folio number, email id, mobile number at company email id i.e. moongipac@gmail.com. These queries will be replied to by the company suitably by email.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the 38th AGM.

For & On behalf of the Board
Moongipa Capital finance Limited

Sd/-
Sandeep Singh
Company secretary

Place: New Delhi
Date : 29.08.2025

EXPLANATORY STATEMENT

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), given hereunder sets out all material facts relating to the special business mentioned at Item No. 3, 4 & 5 of the accompanying Notice of AGM.

Item No. 3

Increase in Authorised Share Capital and Consequent Alteration of the capital clause of the Memorandum of Association of the Company

Presently, the Authorized Share Capital of the Company is Rs. 15,50,00,000/- (Rupees Fifteen Crore Fifty Lakh Only) divided into 1,55,00,000 (One Crore Fifty Five Lakh) Equity Shares of Rs. 10/- each (Rupees Ten Only).

In order to facilitate future expansion plans, meet working capital requirements, and to accommodate issue of further shares (including equity/convertible instruments, if required), it is proposed to increase the Authorised Share Capital of the Company from Rs. 15,50,00,000/- (Rupees Fifteen Crore Fifty Lakh Only) divided into 1,55,00,000 (One Crore Fifty Five Lakh) Equity Shares of Rs. 10/- each (Rupees Ten Only) to Rs. 30,00,00,000/- (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 1,45,00,000 (One Crore Forty Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each.

The Board in its meeting held on August 29, 2025, also accorded its approval for increasing the Authorised Share Capital from Rs. 15,50,00,000/- (Rupees Fifteen Crore Fifty Lakh Only) divided into 1,55,00,000 (One Crore Fifty Five Lakh) Equity Shares of Rs. 10/- each (Rupees Ten Only) to Rs. 30,00,00,000/- (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs. 10/- (Rupees Ten Only) each by creation of additional 1,45,00,000 (One Crore Forty Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company, subject to approval of shareholders in the ensuing AGM.

Pursuant to the provisions of Section 13, 61 and 64 of the Companies Act, 2013, approval of the Members is required for increase in authorized share capital and consequent alteration of the Capital Clause of the Memorandum of Association, accordingly, the Board recommends the resolution set forth in Item No. 3 for the approval of the members of the Company by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolutions.

Item No. 4

Appointment of M/s Kuldeep Dahiya & Associates, Company Secretaries as a Secretarial Auditor for a period of 5 years commencing from Financial Year 2025-26

Pursuant to provisions of Section 204 of the Companies Act, 2013, and relevant rules thereunder and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), the Board of Directors, at its Meeting held on August 29, 2025, upon the recommendation of the Audit Committee, approved the appointment of M/s Kuldeep Dahiya & Associates, (Certificate of Practice No. 18930, Membership No. A34404 & Peer Review Certificate No. 2581/2022), as the Secretarial Auditor to carry out the Secretarial Audit of the Company for a term of 5 consecutive years from FY 2025-26 till FY 2029-30, subject to approval of the shareholders of the Company in the ensuing Annual General Meeting (“AGM”).

M/s Kuldeep Dahiya & Associates, Practicing Company Secretaries with an experience of almost one decade, is a reputed firm of Company Secretaries and is well equipped to manage the scale, diversity and complexity associated with the Secretarial Audit of the Company.

The Company has also received a consent letter in the form of an engagement letter from the proposed Secretarial Auditor to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Secretarial Auditor of the Company.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Proposed fees payable to the Secretarial auditor:

The Board of Directors of the Company, on recommendation of the Audit Committee, and subject to approval of the members of the Company in the ensuing AGM, has recommended a fee of Rs. 10,000/- (Rupees Ten Thousands only) plus applicable taxes and other out-of-pocket expenses in connection with the Secretarial Audit for Financial Year ending March 31, 2026 and for subsequent year(s) of their term, such fees, as may be mutually agreed between the Board of Directors of the Company and Secretarial Auditors from time to time, on recommendation of the Audit Committee.

Terms of appointment:

The appointment shall be effective from FY 2025-2026 and will continue till FY 2029-2030. The detailed terms of appointment, as outlined in the Letter of Appointment, will be finalized by the Company’s Board of Directors, taking into account the recommendations of the Audit Committee.

Basis of recommendation for appointment:

The company has to appoint the Secretarial Auditor for a period of 5 consecutive years as per Section 204 of the Companies Act, 2013, Regulation 24A(1)(1A) and accordingly the Board of Directors and Audit Committee, considered appointment of M/s Kuldeep Dahiya & Associates, (Certificate of Practice No. 18930, Membership No. A34404 & Peer Review Certificate No. 2581/2022) as Secretarial Auditor on the basis of size and requirements of the Company and

approved and recommended the same unanimously for consideration of the members of the Company.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid matter.

The Board recommends the Special Resolution set out at Item no. 4 of the Notice for approval by the Members.

Item No. 5

Re-appointment of Dr. Pooja Jain (DIN: 00097037) as Whole Time Director of the Company

Dr. Pooja Jain (DIN: 00097037) whose reappointment as a Whole-time Director was approved through special resolution passed by the shareholders at the 34th Annual General Meeting held on September 30, 2021, for a period of five years, with effect from October 14, 2020 upto and including October 13, 2025. The tenure of Dr. Pooja Jain as a WTD of the Company will conclude on October 13, 2025.

Considering her rich experience, leadership qualities, and significant contribution towards the growth of the Company, the Board of Directors, on the recommendation of the Nomination and Remuneration Committee and with the approval of the audit committee, at its meeting held on August 29, 2025, has approved the re-appointment of Dr. Pooja Jain as Whole Time Director of the Company for a further term of (5) five years with effect from October 14, 2025 to October 13, 2030, subject to the approval of the members in the ensuing Annual General Meeting, on the terms and conditions including remuneration, stated hereto or an agreement proposed to be entered with her.

Terms of Re-appointment and Remuneration

The re-appointment and remuneration of Dr. Pooja Jain have been considered by the Nomination and Remuneration Committee in accordance with Sections 196, 197, 198, and 203 read with Schedule V to the Companies Act, 2013 alongwith the rules made thereunder and SEBI (LODR) Regulations, 2015. The main terms including remuneration are as under:

- i) **Salary (including Bonus):** The basic salary shall not exceeding of Rs. 2,00,000/- (Rupees Two Lakh Only) per month including bonus, throughout her office tenure, which is subject to the provisions of Section 197 read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and SEBI (LODR) Regulations, however, the Board of Directors on the recommendation of Nomination and Remuneration Committee may, at any time, revise or alter the salary and other terms of appointment in line with referred provisions of the Act.
- ii) **Perquisites and allowances:** She will be entitled to furnished/non-furnished accommodation or house rent allowance, gas, electricity, medical reimbursement, Health insurance, leave travel concession, for self and family, club fees, personal accident insurance, company maintained car, telephone and such other perquisites in accordance with the Company's rules not exceeding of Rs. 1,00,000 (Rupees One Lakh only) per month.
- iii) **Commission:** The Commission will be paid in case it is determined and approved by the Board of Directors in any financial year during her tenure. The remuneration including

commission of the Whole-time Director shall be within the overall limits approved by the shareholders of the Company.

- iv) **Minimum Remuneration** – In the event of inadequacy or absence/ loss of profits in any financial year, the aforesaid remuneration shall be paid as minimum remuneration in accordance with the provisions of Schedule V of the Companies Act, 2013.

The necessary information/disclosure in compliance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India relating to Dr. Pooja Jain has been provided in the "**Annexure**" to the Notice.

The Company has received all necessary statutory disclosures and declarations from Whole Time Directors, encompassing written consent to act as Whole Time Director along with Form DIR-8 confirming their non-disqualification under sub-section (2) of Section 164 of the Act.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution at Item No.5 of the accompanying Notice, except Dr. Pooja Jain herself, Mr. Sanjay Jain, Director and Mr. Piyush Jain, CEO being relatives may be considered to be interested in the aforesaid resolution.

The Board seeks the approval of members for the appointment of Dr. Pooja Jain as a Whole-time Director of the Company pursuant to Sections 196, 197, 203 and other applicable provisions of the Act and the Rules made thereunder and her office shall be liable to retire by rotation under section 152 of the Companies Act, 2013, however, if re-appointed as a Director immediately on retirement by rotation, she shall continue to hold her office as Whole Time Director and such re-appointment as Director shall not be deemed to constitute a break in her appointment as Whole Time Director.

The Board recommends the Special Resolution set out at Item no. 5 of the Notice for approval by the Members.

For & On behalf of the Board
Moongipa Capital finance Limited

Sd/-
(Sandeep Singh)
Company secretary

Place: New Delhi
Date : 29.08.2025

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

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Re-appointment of Dr. Pooja Jain (DIN: 00097037) as Whole Time Director of the Company

Age	46 years
DIN	00097037
Category	Whole Time Director
Qualification	Doctorate from University of Maryland, USA
Brief Resume	Dr. Pooja Jain is Doctorate in Social Service from University of Maryland, USA. She is having enriched experience of more than 9 years in the Financial, Regulatory and Legal, Corporate Governance vertical. She is on the Board as Executive Director. She joined the Company w.e.f. 14 th October, 2015. She is one of the main visionaries behind the growth and development of Moongipa Capital Finance Limited.
Nature of Expertise	Enriched experience in the Financial, NBFC and Administration sectors
Terms and conditions of Re-appointment	Dr. Pooja Jain, Whole Time Director and liable to retire by rotation. The Reappointment is being made as per Companies Act, 2013 for further period of Five (5) years with effect from October 14, 2025 to October 13, 2030 as per the terms and conditions as determined by the Board of Directors as described in the above notice of AGM, subject to the approval of shareholders in the ensuing AGM.
Details of remuneration proposed to be paid	2,00,000/- (Rs. Two Lakhs) per month
Date of first appointment in the current designation	14.10.2015
Shareholding in the Company	4,43,400 Equity Shares of Rs. 10/- each
Directorships in other Companies	N.A
Memberships/ Chairmanship of Committees of other Companies	N.A

Inter-se relationship between Directors and other Key Managerial Personnel	She is not related to any other Director / Key Managerial Personnel except Mr. Sanjay Jain, Director of the Company who is her Spouse and Mr. Piyush Jain, CEO , who is her Son.
Number of Meetings of the Board attended during the financial year (2024-2025)	14 (Forteen)
Remuneration Drawn (FY 2024-25)	Remuneration drawn for FY 2024-25 is Rs. 6,60,000/-
Name of the Listed Entities from which the Director has resigned in the past three years	NA



MOONGIPA
CAPITAL FINANCE LTD.

MOONGIPA CAPITAL FINANCE LIMITED

CIN: L65993DL1987PLC028669

Registered Office: 18/14, W.E.A. Pusa Lane, Karol Bagh, New Delhi – 110005, India

Email: moongipac@gmail.com | **Website:** www.mongipa.com

BOARD REPORT

Dear Members,

Your Company's Board of Directors ("Board") are pleased to present the THIRTY EIGHTH (38th) Annual Report of **Moongipa Capital Finance Limited** ("your Company") along with the Standalone Audited Financial Statements and Independent Auditor Report for the Financial Year ended March 31, 2025 ("year under review" or "year" or "FY 2024-25").

1) FINANCIAL SUMMARY OR HIGHLIGHTS / PERFORMANCE OF THE COMPANY

During the year under review, the Company registered a profit of Rs 2,11,17,073/- before tax for the year ended March 31, 2025, on a standalone basis. A summary of the financial performance of the Company on a standalone basis for the financial year ended March 31, 2025, is given below:

(Amount in Rs.)

Particulars	March 31, 2025	March 31, 2024
Revenue from operation	8,76,01,753	9,25,00,013
Other Income	33,41,779	37,18,520
Total Revenue	9,09,43,531	9,62,18,533
Profit before Finance cost, Depreciation and Tax	2,23,63,648	2,01,20,174
Finance cost	7,56,869	11,365
Depreciation	4,89,706	6,16,801
Net Profit before tax	2,11,17,073	1,94,92,008
Less: Current Tax	47,88,499	10,00,397
Deferred Tax	25,58,601	10,40,963
Net Profit for the year	1,37,69,974	1,74,50,648
EPS (₹10/- per share)	3.01	5.71
Book Value (₹10/- per share)	24.94	20.97

Accounting Method

NBFCs were required to comply with the Indian Accounting Standards (IND-AS) for the preparation of the Financial Statements. Accordingly, the Annual Financial Statements for the year ended March 31, 2025 are prepared as per IND-AS.

2) BRIEF DESCRIPTION AND STATE OF COMPANY'S AFFAIR

Your Company is registered as a non-deposit taking Non-Banking Financial Company (NBFC) pursuant to the Certificate of Registration No. 14.01051 dated August 10, 1998, issued by the Reserve Bank of India under Section 45-IA of the Reserve Bank of India Act, 1934. It is classified as an NBFC – Investment and Credit Company (NBFC-ICC) under the Base Layer (NBFCs-BL) in accordance with the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023.

Our Company is primarily engaged in the business of trading in securities, providing unsecured financing (Corporate and Personal Finance), and investing in shares of Listed and Unlisted Companies and other securities.

During the year under review, your Company has achieved total revenue and net profit of Rs. 9,09,43,531 and Rs. 1,37,69,974 respectively as against total revenue and net profit of Rs. 9,62,18,533 and Rs.1,74,50,648 respectively during the previous financial year ended March 31, 2024.

3) TRANSFER OF RESERVES

Since, the Company is a Non- Banking Financial Company registered with Reserve Bank of India (RBI), therefore, as per requirement of section 45-IC of the RBI Act, 1934, every Non-Banking Financial Company shall create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared.

Therefore, the Company has transferred an amount of Rs. 27,53,995/- (Rupees Twenty Seven Lakh Fifty Three Thousand Nine Hundred Ninety Five Only) out of the profits of the year to the statutory reserves fund. Further, your Board of Directors does not propose to transfer any amount to general reserves of the Company.

4) DIVIDEND

For the expansion of business and for general corporate requirements, the Board of Directors of your Company has decided that it would be prudent, not to recommend any dividend for the year under review and wishes to plough back the profits.

5) CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of the business of the Company during the year under review.

6) MATERIAL CHANGES AND COMMITMENT, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

The Board of Directors, at its meeting held on January 20, 2025, approved a proposal for the issuance of 25,00,000 (Twenty-Five Lakh) Fully Convertible Warrants on a preferential basis to certain persons belonging to the non-promoter category, in accordance with the applicable

provisions of the Companies Act, 2013, and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Pursuant to the above, the Preferential Issue Committee of the Board of Directors of the Company, at their meeting held on February 27, 2025 approved the issuance of up to 25,00,000 (Twenty-Five Lakh) Warrants of face value of Rs. 10/- each per warrant, at an issue price of Rs. 30/- (Rupees Thirty Only) per warrant, for cash, for an aggregate amount of up to Rs. 7,50,00,000/- (Rupees Seven Crore and Fifty Lakh Only), to certain persons belonging to the non-promoter category and the Company applied for in-principle approval from BSE Limited on February 27, 2025, under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Also the proposal was subsequently approved by the shareholders through Postal Ballot on March 29, 2025.

However, in light of adverse market conditions, including heightened volatility and weak investor sentiment, which rendered the proposed issue commercially unviable, the Board of Directors, at its duly convened meeting dated May 29, 2025, resolved to withdraw the preferential allotment of aforesaid Fully Convertible Warrants. The decision was taken in the best interests of the Company and its stakeholders, and has been communicated to all relevant authorities and stakeholders accordingly.

Except for the foregoing, there have been no other material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.

7) DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

As on March 31, 2025, Company doesn't have any Subsidiary & Joint Venture and Associate Companies at the end of the year.

8) SHARE CAPITAL STRUCTURE

Authorised Share Capital:

As on 31st March, 2025, the authorised share capital of the company was Rs. 15,50,00,000/- comprising of 1,55,00,000 Equity Shares of Rs. 10/- each. There is no change in the Authorised Share Capital during the year under review.

Issued, Subscribed and Paid-up Share Capital:

Issue of Equity Shares to the Existing Members of the Company by way of Right Issue on Proportionate Basis

As on March 31, 2024 Issued, Subscribed and Paid-up Share Capital of the company was ₹3,05,48,000/- (Rupees Three Crores Five Lakhs Forty Eight Thousands) divided into 30,54,800 (Thirty Lakh Fifty Four Thousand Eight Hundred) equity shares ₹10/- (Rupees Ten) each.

During the financial year 2024–25, your company has approved the issue of 61,09,600 (Sixty One Lakh Nine Thousand Six Hundred) Equity Shares on right basis to the members existing as on record date i.e. Tuesday, December 03, 2024 at issue price of Rs. 25/- (including premium of

Rs. 15/- per Rights Equity Share), for an aggregate cash consideration of Rs. 15,27,40,000/- (Rupees Fifteen Crores Twenty Seven Lakh Forty Thousand).

Your company achieved successful closure of its Rights Issue with an overwhelming response of 1,03,74,995 (One Crore Three Lakh Seventy Four Thousand Nine Hundred Ninety Five) fully paid Equity shares aggregating up to ₹ 25,93,75,000 against the issue of 61,09,600 (Sixty One Lakhs Nine Thousand & Six Hundred) fully paid Equity shares aggregating up to ₹ 15,27,40,000/- having an issue price of INR 25 per equity share (including premium of INR 15 per equity share) on December 27, 2024.

Further, the Rights Issue Committee Meeting of Board of Directors held on January 02, 2025, your Company has allotted 61,09,600 (Sixty One Lakh Nine Thousand Six Hundred) Equity Shares of face value of Rs. 10/- each ("Rights Equity Shares") to the eligible applicants in the Rights Issue at an issue price of Rs. 25/- per Equity Share on such terms as set out in the Letter of Offer dated November 27, 2024 and 'Basis of Allotment' as finalized in consultation with the Skyline Financial Services Private Limited ("Registrar to the Issue") and as approved by BSE Limited ("the Designated Stock Exchange for the Issue").

There were no other allotments of equity shares or securities during the year under review apart from the rights issue.

After the above-mentioned changes in the capital structure the Issued, Subscribed and Paid up Share Capital of the Company as on **March 31, 2025**, stood at:

Issued, Subscribed and Paid-up Share Capital: 91,64,400 (Ninety One Lakh Sixty Four Thousand Four Hundred) equity shares of having face value of Rs. 10 (Rupees Ten) each amounting to ₹9,16,44,000/- (Rupees Nine Crores Sixteen Lakhs Forty Four Thousands)

9) FUTURE OUTLOOK

The Company will continue to pursue opportunistic trading in securities, backed by research-driven strategies and market intelligence. Treasury operations will be optimized to ensure maximum yield on surplus funds, balancing liquidity, safety, and returns.

Investment decisions will be guided by long-term value creation, capital protection, and liquidity considerations, while staying within regulatory limits on NBFC investments.

10) ANNUAL RETURN / WEB LINK OF ANNUAL RETURN

As per amendment in section 92(3) and 134(3)(a) of the Companies Act, 2013 read with the Rules made thereunder, a copy of Annual Return are hosted on the website of the Company in the prescribed form, and can be accessed through the web link - <https://www.mongipa.com/investors-relation/#15>.

11) RBI REGULATIONS

Your Company continues to comply with all the Regulations issued by the Reserve Bank of India to the extent as applicable to the Company.

12) LISTING OF SECURITIES

The Equity shares of the Company are presently listed on BSE Limited. The Annual listing fees for the current financial year have also been paid to the BSE Limited (Stock Exchange).

13) PUBLIC DEPOSITS

Being a Non-deposit taking Non- Systematically Important Company, During the year under review, your Company has not accepted any deposits from the public within the meaning of the provisions of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 and under Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

14) PARTICULARS OF EMPLOYEES, DIRECTORS & KEY MANAGERIAL PERSONNEL

The information required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 regarding remuneration of Directors, Key Managerial Personnel and other related disclosure is given as **Annexure A** forming integral part of this Report regarding remuneration of Directors, Key Managerial Personnel and other related disclosure

15) INDUSTRY OVERVIEW

The Indian financial services industry is one of the most diverse and rapidly evolving sectors, comprising banks, Non-Banking Financial Companies (NBFCs), capital markets, insurance companies, mutual funds, and the emerging segment of payment banks and digital financial service providers.

The accelerated adoption of digital platforms, driven by wider internet penetration, fintech innovation, and improved financial literacy, has further enhanced accessibility and inclusion. This structural shift is expected to sustain strong long-term growth prospects for the Indian financial services industry, making it a key driver of the country's overall economic development.

The Indian financial services industry is vast and diverse consisting of banks, NBFCs, capital markets, and the new payment banks with increasing finance penetration. With increasing internet penetration and financial literacy, the future growth prospects of financial service industry in India is very bright.

16) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company, being a Non-Banking Finance Company registered with the Reserve Bank of India and engaged in the business of giving loans, is exempt from complying with the provisions of section 186 of the Companies Act, 2013 in respect of loans and guarantees. Accordingly, the disclosures of the loans given as required under the aforesaid section have not been given in this Report.

Information regarding investments covered under the provisions of section 186 of the said Act are detailed in the Financial Statements.

17) MANAGEMENT’S DISCUSSION AND ANALYSIS

Management Discussion and Analysis report for the year under review, as stipulated under Regulation 34 and schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) is annexed to this report as **Annexure B**. Certain statements in the report may be forward-looking. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of the future performance and outlook.

18) DIRECTORS AND KEY MANAGERIAL PERSONS

a) Board of Directors (Board)

As on March 31, 2025, the Company’s Board comprises four Directors comprising two Independent Directors and two Non- Independent Directors, out of which one is Wholtime Director and other Non- Executive Director.

During the financial year under review, the following changes took place in composition of the Board of the Company: -

- i. Mr. Ajay Prakash Narain was earlier appointed as a Non-Executive, Independent Director for a term of five consecutive years commencing from November 19, 2019 and concluding on November 18, 2024. The Board of Directors, on recommendation of Nomination and Remuneration Committee of the Company, at their meeting held on dated August 09, 2024 approved and recommended to the members, the Re-appointment of Mr. Ajay Prakash Narain as Non-Executive Independent Director for a Second term of 5 (Five) consecutive years on the Board of the Company, effective from November 19, 2024 to November 18, 2029 and the same was approved by the shareholders in the Annual General Meeting (“AGM”) held on September 05, 2024.
- ii. The Board of Directors, on recommendation of Nomination and Remuneration Committee of the Company, at their meeting held on dated August 09, 2024 approved and recommended to the members, the appointment of Mr. Rajesh Kumar as Non-Executive Independent Director for a First term of 5 (Five) consecutive years on the Board of the Company, effective from August 09, 2024 to August 08, 2029 and the same was approved by the shareholders in the Annual General Meeting (“AGM”) held on September 05, 2024.
- iii. The Board records its deep appreciation for the valuable guidance and unwavering commitment of Mrs. Preeti Srivastava (DIN: 07035595), who served as an Independent Director of the Company from December 08, 2014. Having completed two consecutive terms of five years each in accordance with the Companies Act, 2013, her tenure concluded on December 07, 2024. The Company has greatly benefited from her strategic insights, independent perspective, and contribution to good governance.

As on March 31, 2025, the composition of Board of Directors as below:-

Dr. Pooja Jain (DIN: 00097037)	Whole Time Director
Mr. Sanjay Jain (DIN: 00096938)	Non-Executive Director
Mr. Ajay Prakash Narain (DIN: 02655527)	Independent & Non-Executive Director
Mr. Rajesh Kumar (DIN: 10729901)	Independent & Non-Executive Director

b) Key Managerial Personnel

During the financial year under review, the following changes took place in the Key Managerial Personnel of the Company-

The Board of Directors, on recommendation of Nomination and Remuneration Committee of the Company, at its meeting held on February 13, 2025, approved the appointment of Mr. Piyush Jain as the Chief Executive Officer (CEO) and Key Managerial Personnel of the Company and his appointment was made in view of his professional expertise, leadership skills, and ability to contribute to the Company's growth and operational excellence.

As on March 31, 2025, the composition of Key Managerial Personnel as below:-

Dr. Pooja Jain	Whole Time Director
Mr. Sandeep Singh	Company Secretary & Compliance Officer
Mr. Mohd. Javed Qureshi	Chief Financial Officer
Mr. Piyush Jain	Chief Executive Officer

c) Retirement by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Rules made thereunder and pursuant to Articles of Association of the Company, Dr. Pooja Jain (DIN: 00097037), Whole Time Director of the Company, is liable to retire by rotation at the ensuing AGM and being eligible, offer herself for re-appointment. The Board of Directors recommends her re-appointment for the consideration of the members of the Company at the ensuing AGM.

Further, at its meeting held on August 29, 2025, based on the recommendation of the Nomination and Remuneration Committee and with the approval of the audit committee, the Board has recommended the re-appointment Dr. Pooja Jain as Whole Time Director of the Company for a further term of (5) five years with effect from October 14, 2025 to October 13, 2030, subject to shareholders' approval at the ensuing annual general meeting.

19) BOARD AND COMMITTEES MEETINGS

The Board meets at regular intervals to, inter-alia, discuss about the Company's Policies and strategy apart from other Board matters. The Tentative annual Calendar of the Board and Committee Meetings is circulated to enable the Directors to plan their schedule and to ensure participation in the meetings. The notice for the Board/Committees Meetings is also given in advance to all the Directors.

The details about the Board/Committee meetings are given at length in **Report on Corporate Governance** forming part of this Annual Report.

20) DECLARATION BY INDEPENDENT DIRECTORS

All the Independent Director have confirmed to the Board that they meet the criteria of Independence as specified under Section 149(6) of the Act and that they qualify to be an Independent Directors pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014. The Independent Directors have also confirmed that they meet the

requirements of 'Independent Director' as mentioned under Regulation 16(1) (b) of the Listing Regulations.

21) PERFORMANCE EVALUATION

The Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") stipulate the evaluation of the performance of the Board, its Committees, Individual Directors and the Chairperson. The Company has formulated a Policy for performance evaluation of the Independent Directors, the Board, its Committees and other individual Directors which includes criteria for performance evaluation of the Non-Executive Directors and Executive Directors. The evaluation framework for assessing the performance of Directors comprises of various key areas such as attendance at Board and Committee Meetings, quality of contribution to Board discussions and decisions, strategic insights or inputs regarding future growth of the Company and its performance, ability to challenge views in a constructive manner, knowledge acquired with regard to the Company's business/activities, understanding of industry and global trends, etc.

The evaluation involves self-evaluation by the Board Member and subsequent assessment by the Board of Directors. A member of the Board will not participate in the discussion of his/her evaluation.

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, the Board has carried out an annual evaluation of its own performance and the Directors individually (including Independent Directors) as well as the evaluation of the working of its Committees. Feedback was sought by well-defined and structured questionnaires covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, areas of responsibility, execution and performance of specific duties, obligations and governance, compliance, oversight of Company's subsidiaries, etc.

A separate exercise was carried out by the Nomination and Remuneration Committee of the Board to evaluate the performance of individual Directors who were evaluated on several parameters such as level of engagement and contribution, independence of judgment safeguarding the interest of the Company and its minority shareholders and knowledge acquired with regard to the Company's business/activities.

The performance evaluation of the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The performance evaluation of the Chairperson of the Company was also carried out by the Independent Directors, taking into account the views of the Executive Directors and Non- Executive Directors.

The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Director being evaluated. Qualitative comments and suggestions of Directors were taken into consideration by the Chairperson of the Board and the Chairperson of the Nomination and Remuneration Committee. The Directors have expressed their satisfaction with the evaluation process.

22) FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company familiarizes the Directors about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business

model of the Company. The details of such familiarization programs for Independent Directors have been disclosed on the website of the Company, the web link for which is <https://www.mongipa.com/investors-relation/#18>

23) CORPORATE GOVERNANCE

The Corporate Governance philosophy of the Company is driven by the interest of stakeholders and business needs of the organization. The Company continues to be compliant with the requirements of Corporate Governance as enshrined in Listing Regulations. As per Regulation 34(3) read with Schedule V of the Listing Regulations, a Corporate Governance Report along with Statutory Auditors' Certificate confirming compliance of corporate governance for the year ended March 31, 2025 is annexed as **Annexure C** forming integral part of this Annual Report.

24) CORPORATE POLICIES

We seek to promote and follow the highest level of ethical standards in our business transactions. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on the website of the Company.

The Policies are reviewed periodically by the Board and updated on the basis of need and new Compliance.

The Key Policies are as follows:

I. Nomination and Remuneration Policy

In accordance with the provisions of section 134 (3) (e) of the Companies Act, 2013 read with Section 178 (4) and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your company has adopted the policy on appointment of Directors and Senior Management and succession planning for orderly succession to the Board and the Senior Management, which inter – alia includes the criteria for determining qualifications, positive attributes and independence of directors.

Your company has also adopted policy on remuneration of Directors, Key Managerial Personnel and Employees of the company in accordance with the provisions of sub section (4) of section 178. The Policy is available on the Company's website <https://www.mongipa.com/wp-content/uploads/2023/02/Nomination-Remuneration-Policy-MCFL.pdf> and the same is as appended as – **Annexure D** and forms part of this report.

II. Risk Management Policy

Your company has a comprehensive Risk Management Policy in place and laid down a well defined risk management framework to identify, assess and monitor risks and strengthen controls to mitigate risks. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

At present the company has not identified any element of risk which may threaten the business (or) existence of the Company.

III. Whistle Blower Policy – Vigil Mechanism

The company promotes ethical behavior in all its business activities and has established a vigil mechanism for its directors, employees and stakeholders associated with the company to report their genuine concerns. The Vigil Mechanism as envisaged in the Companies Act, 2013 and the Rules prescribed there under and the Listing Regulation is implemented through the Whistle Blower Policy, to provide for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee.

As per the Whistle Blower Policy implemented by the Company, the Employees, Directors, or any Stakeholders associated with the Company are free to report illegal or unethical behavior, actual or suspected fraud or violation of the Company's Codes of Conduct or Corporate Governance Policies or any improper activity to the Chairman of the Audit Committee of the Company or Chairman of the Company.

The Whistle Blower Policy provides for protected disclosure and protection to the Whistle Blower. Under the Whistle Blower Policy, the confidentiality of those reporting violation(s) is protected and they are not subject to any discriminatory practices. The Whistle Blower Policy has been appropriately communicated within the Company and is available on the Company's website www.mongipa.com and the same is attached herewith as *Annexure D*.

25) CORPORATE SOCIAL RESPONSIBILITY (CSR)

The disclosure as per Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable as the Company is not covered under the criteria mentioned in Section 135(1) of the Companies Act, 2013.

26) STATUTORY AUDITORS AND AUDITORS' REPORT

In accordance with the provisions of Section 139 of the Act, at the Annual General Meeting ("AGM") held on September 28, 2023, M/s Sunil K Gupta & Associates, Chartered Accountants (Firm Regn No. 002154N) were appointed as the Statutory Auditors of the Company for a first term of 5 consecutive years to hold office from the conclusion of the 36th AGM till the conclusion of 41st AGM of the Company. The Company had received a letter from, M/s Sunil K Gupta & Associates, Chartered Accountants confirming that they are eligible for appointment as Statutory Auditors of the Company.

The report given by the Auditors on the Standalone Financial Statements of the Company for the year ended March 31, 2025 forms part of this Annual Report. The Auditor's comments on the Company's account are self-explanatory in nature and do not require any explanation and there is no qualification, reservation, adverse remark or disclaimer given by the Auditors in their reports.

The Auditors of the Company have not reported any fraud in terms of the second proviso to Section 143(12) of the Companies Act, 2013 and no frauds have been reported by the Statutory Auditors in their report for the year under review. Notes to the Financial Statements are self-explanatory and do not call for any further comments.

27) INTERNAL AUDITORS

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013, the Board of Directors based on the recommendation of the Audit Committee has re-appointed M/s R. Mahajan & Associates, Chartered Accountants, Firm Registration Number-0011348N, as their Internal Auditors to carry out the Internal Audit of various operational areas of the Company for Financial Year ending March 31, 2025. The Internal Auditors, M/s R. Mahajan & Associates, Chartered Accountants, have conducted internal audits periodically and submitted their reports to the company.

28) SECRETARIAL AUDITORS & SECRETARIAL AUDIT REPORT

The Board of the Directors of the company has appointed M/s Kuldeep Dahiya & Associates, Company Secretaries (Membership No.: 34404 and C.P.No.:18930) to conduct the Secretarial Audit of the company pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. In accordance with the provisions of sub-section (1) of Section 204, the Secretarial Audit Report for the financial year 2024-25 is appended to this report as **Annexure E**.

The same does not contain any qualification, reservation or adverse remark or disclaimer.

29) COMPLIANCE WITH SECRETARIAL STANDARDS

The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India. The same has also been confirmed by Secretarial Auditors of the Company in the Secretarial Audit Report.

30) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE INCOME/ OUTFLOW

The Company Operates in a Service Sector as a Non-Banking financial Company (NBFC) and therefore energy consumption is only limited to electricity required for office functioning for administration functions. However, necessary initiatives have been taken by the company from time to time for optimum utilization of energy. Since the conservation impact is minimal, it cannot be quantified.

- A) Conservation of Energy- NIL
- B) Technology Absorption- NIL
- C) Foreign Exchange earnings and Outgo- NIL

31) PARTICULARS OF CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions entered at arm's length basis in the ordinary course of business were in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the company with Promoters, Director or Key Managerial Personnel etc. which may have potential conflict with the interests of the company at large or which required the approval of the shareholders, accordingly no transaction as being reported in form AOC-2 as referred to in sub-section (1) of section 188 read with Section 134(3)(h) of the Companies Act, 2013.

The Company has put in place a Policy for Related Party Transactions ("RPT Policy"), amended from time to time. The Policy provides for identification of Related Party Transactions ("RPTs"), necessary approvals by the Audit Committee / Board / Members, reporting and disclosure requirements in compliance with the Act and provisions of the Listing Regulations.

The policy on related party transactions as approved by the board is available on company's website <https://www.mongipa.com/investors-relation/#9>.

32) DETAILS OF PECUNIARY RELATIONSHIPS OR TRANSACTIONS OF THE NON EXECUTIVE INDEPENDENT DIRECTOR VIS-À-VIS THE COMPANY.

There are no pecuniary relationships or transactions of the non executive independent director vis-à-vis the company for the period ending March 31, 2025.

33) ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your Company has in place adequate internal financials control with reference to financial statements, commensurate with the size, scale, and complexity of its operation to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorized recorded and reported correctly.

Reasonable Financial Controls are operative for all the business activities of the company and no material weakness in the design or operation of any control was observed.

34) DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material orders were passed by the Regulators, Courts or Tribunals impacting the going concern status and Company's Operation in future.

35) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 ["POSH"]

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, the Internal Complaints Committee which is responsible for redressal of complaints related to sexual harassment.

The Company has duly constituted an Internal Committee (IC) as required under the Act, to redress complaints related to sexual harassment at the workplace. The constitution of the IC is as follows;

1. Dr. Pooja Jain, Presiding Officer
2. Mr. Mohd. Javed Qureshi, Member
3. Ms. Jyoti Mehta, Member
4. Ms. Bhumika Dubey, Advocate, External Member

The Company maintains a zero-tolerance policy towards sexual harassment and has implemented measures to raise awareness, prevent misconduct, and ensure a safe working environment for all employees.

During the year under review:

- a) Number of complaints of sexual harassment received in the year – Nil

- b) Number of complaints disposed off during the year – Nil
- c) Number of cases pending for more than ninety days – Nil

36) MATERNITY BENEFIT ACT 1961

The Company remains committed to providing a safe, supportive, and inclusive work environment and continue to implement policies that support the health and well-being of women employees, especially during maternity and post-maternity periods.

37) DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the provisions of Section 134 (3) (c) and 134 (5) of the Companies Act, 2013 with respect to Directors responsibility statement, the Directors of the company hereby confirm that:

- i) In preparation of the annual accounts for the year ended March 31, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true & fair view of the state of affairs of the company at the end of financial year and of the profit & loss of the company for that period.
- iii) The directors had 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) Directors had prepared the annual accounts on a going concern basis.
- v) The Directors had laid down internal financial controls for the company that are adequate and were operating effectively.
- vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

38) INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

No amount was lying unpaid or unclaimed for a period of seven years. Therefore no funds were required to be transferred to Investor Education and Protection Fund (IEPF).

39) CASH FLOW STATEMENT

The cash flow Statement for year ended March 31, 2025 is in conformity with the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, is annexed herewith.

40) DETAILS OF FRAUD, IF ANY REPORTED BY AUDITORS (OTHER THAN REPORTABLE TO CENTRAL GOVERNMENT)

No fraud / misconduct were detected at the time Statutory Audit by Auditors of the Company for the financial year ended on March 31, 2025.

41) PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There has been no application made/ proceeding pending by or against the company under the Insolvency and Bankruptcy Code, 2016.

42) GREEN INITIATIVE

Your Company has taken the initiative of going green and minimizing the impact on the environment. The Company has been circulating the copy of the Annual Report in electronic format to all those Members whose email address is available with Company. Your Company would encourage other Members also to register themselves for receiving Annual Report in the electronic Report form.

43) ACKNOWLEDGEMENT

The Board expresses its deepest appreciation and gratitude for the guidance and cooperation extended to the Company by RBI, statutory authorities and regulators. The Board also thanks the banks and financial institutions for their timely financial assistants to the company and helping the company to reach out to customers across the country. The Board thanks the auditors to the company for their guidance. Special thanks are due to the employees of the company who contributed their skills, enthusiasm, commitment and dedication which have over the years helped the company to earn prominence. The Board is grateful to the shareholders, depositors of the company for their patronage.

For & On behalf of the Board
Moongipa Capital finance Limited

Sd/-
Sanjay Jain
Director
DIN No. 00096938

Sd/-
Dr. Pooja Jain
Whole Time Director
DIN No. 00097037

Place: New Delhi
Date: 29.08.2025

STATEMENT OF PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 AND RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL REMUNERATION) RULES, 2014

- (i) **The ratio of the remuneration of each Director and KMP to the median remuneration of the employees of the Company for the financial year 2024-25.**

Name of the Director and Key Managerial Personnel (“KMP”)	Designation	Remuneration for the Financial Year 2024-25 (Amount in Rs.)	Ratio of Remuneration to Median Remuneration of the Employees
Dr. Pooja Jain	Whole Time Director	6,60,000	1.31:1
Mr. Sanjay Jain	Non-Executive Director	N.A	N.A
Mr. Ajay Prakash Narain	Non-Executive & Independent Director	N.A	N.A
Ms. Preeti Srivastava (Tenure Completed w.e.f. Dec 07, 2024)	Non-Executive & Independent Director	N.A	N.A
Mr. Rajesh Kumar (Appointed w.e.f Aug 09, 2024)	Non-Executive & Independent Director	N.A	N.A
Mr. Mohd. Javed Qureshi	Chief Financial Officer	4,98,312	0.99:1
Mr. Sandeep Singh	Company Secretary & Compliance Officer	5,80,332	1.15:1
Mr. Piyush Jain (Appointed w.e.f Feb 13, 2025)	Chief Executive Officer	51,857	0.10:1

- (ii) **The percentage increase in the remuneration of each Director and KMP for the financial year 2024-25.**

Name of the Director and Key Managerial Personnel (“KMP”)	Designation	Percentage Increase in Remuneration during FY 2024-25
Dr. Pooja Jain	Whole Time Director	10%
Mr. Sanjay Jain	Non-Executive Director	N.A
Mr. Ajay Prakash Narain	Non-Executive & Independent Director	N.A

Ms. Preeti Srivastava (Tenure Completed w.e.f. Dec 07, 2024)	Non-Executive & Independent Director	N.A
Mr. Rajesh Kumar (Appointed w.e.f Aug 09, 2024)	Non-Executive & Independent Director	N.A
Mr. Mohd. Javed Qureshi	Chief Financial Officer	10%
Mr. Sandeep Singh	Company Secretary & Compliance Officer	10%
Mr. Piyush Jain (Appointed w.e.f Feb 13, 2025)	Chief Executive Officer	N.A

(iii) The number of permanent employees on the rolls of Company.

There are 8 (Eight) permanent employees on the rolls of the Company as on March 31, 2025.

(iv) Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration if any:

The average percentage increase in the salaries of employees other than the managerial personnel in the financial year 2024-25 is approx. 10% depending upon the performance of the employees. There has been no exceptional increase in the remuneration of managerial personnel for the financial year ended 31st March 2025.

(v) Affirmation that the remuneration is as per the remuneration policy of the Company: Yes

The Company affirms that the remuneration is as per the remuneration policy of the Company.

(vi) During the year, there were no employees in the Company who have drawn or have received a remuneration aggregate not less than ₹ 120 crores and none of the employees who were appointed for a part of the financial year is in receipt of remuneration at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month (₹ 8.5 Lakhs per month for any part of that year).

(vii) The Company has not appointed any employee(s) in receipt of remuneration exceeding the limits specified under Rule 5 (2) of The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

GLOBAL ECONOMIC OVERVIEW

The global economy entered FY 2024–25 with early signs of stabilization after several years of heightened volatility driven by the COVID-19 pandemic, supply chain disruptions, and geopolitical conflicts. Inflation, which had touched multi-decade highs across most advanced and emerging economies, began to show a gradual- though uneven- decline, aided by the tightening of monetary policy by central banks worldwide. Labor markets exhibited resilience, with unemployment rates and job vacancies moving closer to pre-pandemic levels, reflecting ongoing recovery in employment and wage growth.

Notwithstanding these positive indicators, several developments have clouded the global economic outlook. In particular, the United States introduced a wide range of new tariffs, taking tariff levels to their highest in over a century. Key trading partners responded with retaliatory measures, creating renewed tensions and uncertainty in global trade flows. This escalation in trade barriers is expected to weigh on cross-border investment and supply chains in the short to medium term.

At the same time, advanced economies are experiencing tighter financial conditions and slowing credit growth due to higher interest rates, while several emerging economies, including India, continue to demonstrate relative resilience driven by robust domestic demand, digital adoption, and structural reforms. Global institutions such as the IMF and World Bank project that while overall global growth will moderate, emerging Asia will remain the key growth driver of the world economy in FY 2024–25 and beyond.

Against this backdrop, Non-Banking Financial Companies (NBFCs) in India continue to benefit from favorable macroeconomic fundamentals, a strong regulatory framework, and deepening financial inclusion, although they remain exposed to potential global spillovers such as capital flow volatility, currency fluctuations, and elevated commodity prices.

INDIAN ECONOMIC OVERVIEW

India remained one of the world's fastest-growing major economies through FY 2024–25, supported by strong domestic demand, sustained public capex, and continued formalization of the economy. The IMF's July 2025 update places India's FY 2025 growth projection at 6.4%, underscoring continued outperformance versus most advanced economies.

Inflation eased within the RBI's tolerance band during 2024–25, aided by better supplies and a normalizing commodity cycle. Headline CPI readings through mid-2025 softened (official July 2025 release), providing space for a calibrated policy pivot.

Reflecting the disinflation trend and a growth-supportive stance, the RBI reduced the policy repo rate cumulatively to 5.50% in 2025 and then held it unchanged in August 2025 with a neutral stance, aiming to balance growth and inflation dynamics. Transmission remains ongoing across credit products.

During FY 2024–25, the Indian economy continues to demonstrate resilience relative to global peers. This macroeconomic backdrop, coupled with structural reforms and rising digital adoption, presents both opportunities and challenges for Non-Banking Financial Companies (NBFCs).

Key Implications:

Growth Prospects

Sustained GDP growth of over 6% provides NBFCs with a strong demand environment, particularly in retail credit, MSME financing, and infrastructure-linked lending.

Expanding rural consumption and increasing financial inclusion create new market opportunities.

Interest Rate & Liquidity Impact

Persistently high global interest rates may increase cost of borrowings for NBFCs, especially those accessing external commercial borrowings (ECBs).

Domestic liquidity conditions, supported by RBI measures, are expected to remain stable, ensuring continued access to refinancing avenues.

Regulatory Developments

The RBI's Scale-Based Regulation (SBR) framework and SEBI LODR requirements for listed NBFCs demand stronger governance, disclosures, and risk management practices.

Focus areas include capital adequacy, asset-liability management, and customer protection.

Digital Transformation

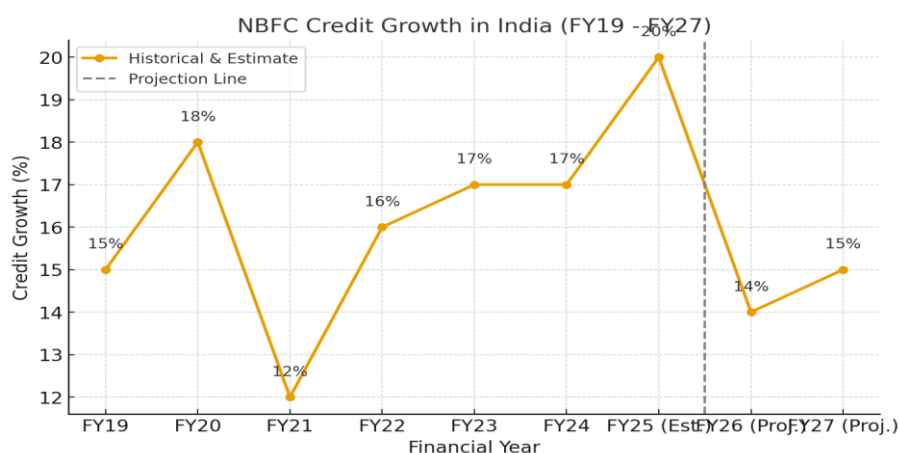
NBFCs leveraging UPI, digital lending platforms, e-KYC, and AI-driven credit analytics are likely to achieve operational efficiency and deeper customer penetration.

Digital adoption also mitigates operational risks and enhances compliance monitoring.

Risk Factors

Global uncertainties including trade disruptions, volatile capital flows, currency fluctuations, and elevated commodity prices pose spillover risks.

Rising borrowing costs could impact credit demand and repayment capacity in vulnerable sectors.



MOONGIPA CAPITAL FINANCE LIMITED – AN OVERVIEW

Moongipa Capital Finance Limited ('MCFL' or 'the Company') is a growing Non-banking Financial Company ("NBFC") undertaking the business of trading in securities, providing unsecured financing (Corporate and Personal Finance), and investing in shares of Listed and Unlisted Companies and other securities.

The Company serving the credit requirements and financial assistance to industries by way of advance, deposit or lend money, securities and properties to or with any company, body corporate, firm, person or association whether falling under the same management or otherwise.

INDUSTRY STRUCTURE AND DEVELOPMENTS

Your Company is engaged in the business of investment and trading in equity shares, preference shares, stocks, debentures (convertible and non-convertible), and Government Securities, including Government Bonds, Loans, units and all other Financial Instruments and providing retail loans and advances for industrial and other purpose. MCFL is registered with the Reserve Bank of India (RBI) as a Non- Systematically important, non-deposit taking NBFC, bearing Registration No. 14.01051 dated 10th Day of August, 1998.

The activities of Finance and investment Companies in India have undergone qualitative changes over the years. They have become prominent in a wide range of activities. By now, their role as effective financial intermediaries has been well recognized as they have inherent ability to take inherent decisions, assume greater risks, apply innovative marketing strategies and customize their products and services according to the needs of the clients. In order to have a healthy financial and investment sectors in a country like ours, there has to be a sustainable marriage between the primary lending institutions (Banks and FIIs) and the intermediaries so that both of them stick to their core competencies and not to compete with others unnecessarily.

Your company has built a strong presence in the market through its cumulative experience as well as sound systems and processes.

OPPORTUNITIES AND THREATS

The NBFC sector in India continues to play a pivotal role in bridging the credit gap, particularly in segments that remain underserved by the traditional banking system. With rising demand for retail credit, MSME financing, and consumer loans, NBFCs are well-positioned to capture growth opportunities in both urban and semi-urban markets. The rapid adoption of digital technologies, fintech collaborations, and AI-driven credit assessment tools has further enabled NBFCs to enhance customer outreach, improve efficiency, and reduce operational costs. In addition, supportive regulatory initiatives, growing investor participation, and increasing financial literacy are creating a conducive environment for NBFCs to expand into new business segments such as wealth management, co-lending, and structured finance. NBFCs engaged in capital market activities, including trading in shares and securities, also stand to benefit from the deepening of Indian capital markets and increasing retail participation.

At the same time, the sector faces certain challenges and threats that could impact its growth trajectory. The harmonization of regulatory norms with those applicable to banks, including stricter capital adequacy, provisioning, and exposure requirements, may increase compliance costs for NBFCs. NBFCs engaged in trading activities are also exposed to volatility in financial markets arising from geopolitical tensions, currency fluctuations, and global recessionary trends.

Moreover, growing reliance on digital platforms exposes NBFCs to operational and cyber security risks. Intense competition from banks, fintechs, and payment banks is also expected to exert pressure on margins. These factors underscore the need for NBFCs to adopt prudent risk management, diversify funding sources, and strengthen operational resilience in order to sustain growth.

SEGMENT WISE / PRODUCT WISE PERFORMANCE

The Company engaged in investment, trading and credit activities during the year under review, hence the requirement of segment-wise reporting is considered irrelevant.

FUTURE OUTLOOK

The Company continues to remain well-positioned to leverage the significant opportunities in the NBFC sector, supported by increasing demand for credit, strengthening financial inclusion, and expanding capital markets. In the previous year, the Company successfully raised funds through a Rights Issue, which were strategically deployed to expand lending operations and investment activities. This has enhanced the Company's capital base and operational resilience.

As part of its growth strategy, the Company is also seeking shareholders' approval in the forthcoming Annual General Meeting (AGM) for an increase in its Authorised Share Capital. This will enable the Company to raise further equity capital in the future, thereby supporting expansion plans, enhancing lending capacity, and strengthening balance sheet flexibility.

Looking ahead, while the external environment may continue to witness global uncertainties, capital market volatility, and evolving regulatory dynamics, the Company's focus on prudent risk management, portfolio diversification, and digital adoption will help it sustain growth momentum. With a stronger capital structure and forward-looking strategy, the Company is confident of delivering sustainable long-term value for its stakeholders.

RISK AND CONCERN

While risk is an inherent aspect of any business, the Company is conscious of the need to have an effective monitoring mechanism and has put in place appropriate measures for its mitigation including financial risk, legal risk and internal process risks. The Company has made appropriate provisions for mitigation of risk factors which may occur from Borrowers. Apart from this, Company has taken necessary measures to safeguard its assets/interests etc.

There are a lot of uncertainties on the interest front in the economy and there is the likelihood of the hardening of interest and the said situation may create a lot of turmoil in the market.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The company has adequate internal control systems commensurate with the Size of the business duly supplemented with an internal audit to ensure against any unauthorized use or disposition of assets.

The internal controls are periodically reviewed by the Audit Committee to ensure their adequacy and effectiveness.

Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down

the following measures the Company has a well placed, proper and adequate IFC system which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly.

According to Section 134(5)(e) of the Companies Act, 2013 the term Internal Financial Control (IFC) means the policies and procedures adopted by the company 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.

DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements are prepared in compliance with the requirements of the Companies Act, 2013 and the Indian Accounting Standards prescribed by the Institute of Chartered Accountants of India.

At the operating level, the Company registered a Profit before Finance Cost, Depreciation and Tax of ₹2,23.64 lakhs as against ₹2,01.20 lakhs in the previous year, reflecting better cost efficiency and prudent resource management. Finance costs increased to ₹7.57 lakhs from ₹0.11 lakhs, attributable to higher fund utilization, while depreciation marginally declined to ₹4.90 lakhs from ₹6.17 lakhs.

Consequently, the Net Profit before Tax stood at ₹2,11.17 lakhs as compared to ₹1,94.92 lakhs in FY 2023–24, indicating a growth of nearly 8.3%. However, higher provisioning for Current Tax (₹47.88 lakhs) and Deferred Tax (₹25.59 lakhs) impacted the bottom line, leading to a Net Profit after Tax of ₹137.70 lakhs against ₹174.51 lakhs in the previous year.

The Earnings Per Share (EPS) was reported at ₹3.01 (face value of ₹10 per share) compared to ₹5.71 in FY 2023–24, reflecting the impact of increased equity base due to the Rights Issue. On a positive note, the Book Value per share strengthened to ₹24.94 from ₹20.97 in the previous year, indicating an enhancement in shareholder value and stronger balance sheet fundamentals.

From an operational perspective, the Company continued to pursue a cautious strategy in its capital market operations, focusing on long-term trends and avoiding leveraged positions. The infusion of equity through the Rights Issue was effectively deployed in strengthening lending activities and expanding investment operations, thereby enhancing operational capacity.

The focus remains on optimizing portfolio strategies, improving efficiency, and strengthening financial stability to deliver sustainable value to stakeholders.

FINANCIAL YEAR OF THE COMPANY

The Financial Year of the Company continues to remain of twelve months starting with 1st April of every financial year.

OPERATIONS

Your Company continuously taking effective steps in broad basing of its range and activities. During the year, your company shows a good profit and it has the further potential to make huge

profits in the future. Apart from financial term, it is immense pleasure to inform you that your company render service to pan India basis and recorded a sound numerous of satisfactory customers.

HUMAN RESOURCES

The Company seeks respects and values of the diverse qualities and background that its people bring to it and is committed to utilizing the richness of knowledge, ideas, experience that this diversity provides.

The proper training and Personality Developments sessions were conducted for upgradation of employees, so that employees can get familiar with Company's rules and regulations. The Company has built a resource base and cross-functional managers to take care of multi dimensional businesses

Your Company has required manpower to manage its activities keeping in view its emphasis on cost reduction. The Company recognizes the importance of human resources in achieving success in its commercial pursuits and follows a good man management policy.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Particulars	FY 2024-25	FY 2023-24
Debtors Turnover	9.07	57.61
Inventory Turnover	1.19	3.27
Interest Coverage Ratio	28.90	1716.09
Current Ratio	94.61	82.11
Debt Equity Ratio	0.31	0.00
Operating Profit Margin (%)	23.2%	20.3%
Net Profit Margin (%)	0.15	0.18
Return on Equity Ratio	0.09	0.32
Return on Capital Employed / Net Worth	0.07	0.30

DISCLOSURES

During the year, the Company has not entered into any transaction of material nature with its promoters, the Directors or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interest of the Company at large.

CAUTIONARY STATEMENT

Statements in this "Management Discussion and Analysis Report" describing the Company objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and India demand supply conditions, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, and economic developments within India.

CORPORATE GOVERNANCE REPORT

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and contains details of Corporate Governance systems and processes at Moongipa Capital Finance Limited ('MCFL' or 'the Company'):

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Corporate Governance philosophy of the Company is driven by the interest of stakeholders and business needs of the organization. Corporate governance is essential for the growth, profitability and stability of any business. Aligning itself to this philosophy, the Company has placed Corporate Governance on a high priority.

Your Company's philosophy on Corporate Governance is to achieve the highest levels of transparency, accountability and equality in all spheres of its business activities, operations and in all its dealing with the shareholders, employees, the government and other parties.

The Company believes that timely disclosures, transparent accounting policies and a strong and independent Board go a long way in protecting the shareholders' interest while maximizing long term corporate values. Responsible corporate conduct is integral to the way we do our business.

Our actions are governed by our values and principles, which are reinforced at all levels within the Company.

II. BOARD OF DIRECTORS

The Board of Directors, along with the Committees, provides leadership and guidance to the Company's Management while discharging its fiduciary responsibilities, directs as well as reviews business objectives, management strategic plans and monitors the performance of the Company.

The Company has a professional Board with right mix of knowledge, skills and expertise with an optimum combination of Executive, Non-Executive and Independent Directors besides having financial literacy, experience, leadership qualities and the ability to think strategically, the Directors are committed to the Company and devote adequate time for their meetings.

As on March 31, 2025, the total Board strength of the Company is of Four (4) out of which one (1) is Executive and three (3) are Non Executive Directors out of which two (2) are Independent Directors.

Meetings of the Board are generally held at the Registered Office of the Company. The Company held one (1) Board meeting in each quarter and maximum gap between two (2) consecutive meetings did not exceed one twenty (120) days.

During the Financial year ended March 31, 2025 (“FY 2025”), Fourteen Board Meetings were held i.e. on April 24, 2024, May 03, 2024, May 18, 2024, June 06, 2024, July 20, 2024, August 02, 2024, August 09, 2024, October 09, 2024, October 17, 2024, December 07, 2024, January 08, 2025, January 20, 2025, February 13, 2025, February 21, 2025.

Information provided to the Board

The Directors of the Company are provided with relevant information required for taking informed decisions at the Board/Committee meetings. The Board members are provided with well-structured and agenda papers in advance of the meetings. In case where it is not practicable to forward the document(s) with the agenda papers, the same are circulated before the meeting/placed at the meeting.

Key Functions of the Board

The Board performs various statutory and other functions in connection with managing the affairs of the Company. The key functions include reviewing and guiding corporate strategy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance and operating controls compliance with applicable laws.

Board Composition and categories of Directors, their number of Directorships, Memberships/ Chairmanship of the Committees as on March 31, 2025, attendance of each Director at the Board Meetings of the Company held during FY 2025 and at the last Annual General Meeting (“AGM”) of the Company along with Equity Share holding of each Director as at March 31, 2025 is given below:

Director	Category / Date of Appointment	No. of Board Meetings FY 2024-25		Attendance At the AGM Held on September 05, 2024
		Held	Attended	
Mr. Sanjay Jain (DIN No. 00096938)	Promoter/ Non Executive Director 16/07/1989	14	14	Yes
Dr. Pooja Jain (DIN No. 00097037)	Promoter/ Executive Director 14/10/2015	14	14	Yes
Mr. Ajay Prakash Narain (DIN No. 02655527)	Non-Executive Independent Director 08/12/2014	14	14	Yes
Ms. Preeti Srivastava (DIN No. 10729901) (Tenure Completed w.e.f. Dec 07, 2024)	Non-Executive Independent Director	10	10	Yes

Mr. Rajesh Kumar (DIN No. 10729901) (Appointed w.e.f Aug 09, 2024)	Non-Executive Independent Director 09/08/2024	07	07	Yes
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Name & Category of the Director	No. of outside Directorships as at March 31, 2025	Details of Directorships* of other Listed Entities and Category of Directorship		No of outside committee positions held^		No. of shares and convertible instruments Held in Company ("MCFL")
				As Member	As Chairperson	
Mr. Sanjay Jain Non-Executive Director	-	-	-	-	-	7,72,350
Dr. Pooja Jain Wholetime Director	-	-	-	-	-	4,43,400
Ms. Preeti Srivastava Independent Non-Executive Director (Tenure Completed w.e.f. Dec 07, 2024)	-	-	-	-		0
Mr. Ajay Prakash Narain Independent Non-Executive Director	-	-	-	-	-	0
Mr. Rajesh Kumar Independent Non-Executive Director (Appointed w.e.f Aug 09, 2024)	-	-	-	-	-	0

* Exclude directorship in Private Companies, section 8 Companies & alternate directorships and also Moongipa Capital Finance Limited

^Membership of Committee only includes Audit Committee and Stakeholders Relationship Committee in Indian Public Limited companies other than Moongipa Capital Finance Limited. Members of the Board of the Company do not have membership of more than ten Board-level Committees or Chairperson of more than five such Committees.

No Director is related to any other Director on the Board in terms of the definition of 'relative' given under the Companies Act, 2013 except Dr. Pooja Jain, who is Spouse of Mr. Sanjay Jain.

Familiarisation Programme of Independent Directors

Independent Directors of the Company are eminent personalities having wide experience in the fields of Finance, Corporate Litigation, Industry, and Administration. Their presence on the Board has been advantageous and fruitful in taking business decisions. As per Regulation 25 (7) of Listing Regulations, the Company shall provide suitable training to the Independent Directors to familiarise them with the Company, their roles, rights, responsibilities, nature of the industry in which the Company operates, business model of the Company and any other relevant information, if any. The details of such training imparted are also required to be disclosed in the Annual Report.

The details of programmes conducted for familiarization of Independent Directors with the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company at the link [familiarisation-programme-for-directors-22-23.pdf \(mongipa.com\)](https://www.mongipa.com/familiarisation-programme-for-directors-22-23.pdf).

Separate Meeting of Independent Directors

The role of Independent Directors is to review the performance of the Non-Independent Directors (including the Chairman) and the entire Board and also to assess the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

During the year ended, a separate meeting of the Independent Directors of the Company was held on **February 28, 2025** to review the performance of Non-Independent Directors, Board as a whole, the Chairperson of the Company as well as for assessing the quality, quantity and timeliness of flow of information between the company management and the Board.

Core Skills / expertise / competencies available with the Board

The Board comprises qualified and experienced members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees.

The following skills / expertise / competencies have been identified for the effective functioning of the Company and are currently available with the Board:

- Industry Experience

Experience and knowledge of the functioning, operations, growth drivers, business environment and changing trends in the NBFC Sector.

- Financial

Experience in financial management and its related aspects of NBFC Sector.

- Regulatory / Legal & Risk Management

Understanding of the legal ecosystem within which the Company operates and possesses knowledge on matters of regulatory compliance, governance, internal controls.

- Strategic Planning

- Leadership/ Operational experience

- Corporate Governance

While all the Board members possess the skills identified, their area of core expertise is given below:

Name & Category of the Director	Area of Expertise
Mr. Sanjay Jain Non-Executive Director	- Leadership/ Operational experience - Industry Experience
Dr. Pooja Jain Wholetime Director	- Financial - Regulatory and Legal - Corporate Governance
Mr. Ajay Prakash Narain Independent Non-Executive Director	- Industry Experience - Corporate Governance
Mr. Rajesh Kumar Independent Non-Executive Director	- Corporate Litigation - Corporate Governance

Confirmation

The Board Confirmed that the Independent Directors have fulfilled the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013. No Independent director has resigned before the expiry of his/her tenure during the financial year 2024-25.

During the financial year 2024-25, Mr. Ajay Prakash Narain has been re-appointed for a Second term of 5 (Five) consecutive years effective from November 19, 2024 to November 18, 2029 and Mr. Rajesh Kumar has been appointed as Non-Executive Independent Director for a First term of 5 (Five) consecutive years effective from August 09, 2024 to August 08, 2029.

Mrs. Preeti Srivastava (DIN: 07035595), who served as an Independent Director of the Company from December 08, 2014. Having completed two consecutive terms of five years each in accordance with the Companies Act, 2013, her tenure concluded on December 07, 2024.

III. COMMITTEE OF THE BOARD

The Board has constituted several Committees of Directors with adequate delegation of powers to focus effectively on the issues and ensure expedient resolution of diverse matters. Each Committee has its own Terms of Reference setting forth the purpose, goals and responsibilities of the Committee. The Committees of the Board are:

- **Audit Committee**
- **Stakeholders Relationship Committee**
- **Nomination & Remuneration Committee**

(a) AUDIT COMMITTEE

The role and the functions of the Audit Committee are as per the guidelines set out in the Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and under Section 177 of the Companies Act 2013. The Committee acts as a link between the statutory auditors, internal auditors, and the Board of Directors.

Terms of Reference & Functions of the Audit Committee

The term of reference of Audit Committee are as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 includes such other functions as may be assigned to it by the Board from time to time. Further, the term of reference of the Audit Committee has been aligned with the requirements of the Companies Act, 2013.

- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Review and monitor the auditor's independence and performance, and effectiveness of audit purpose.
- Examination of the financial statement and the auditor's report thereon before submission the board for approval, with particular reference to.
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of subsection 3 of Section 134 of the Companies Act, 2013.
 - b) Changes, if any in accounting policies and practices and reason for the same.
 - c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to financial statement.
 - f) Disclosure of any related party transaction.
 - g) Qualifications in the draft audit report.
- Review and monitor the auditor's independence and performance and effectiveness of audit process.
- Approval on any subsequent modifications of transactions of the company with related parties.
- Evaluation of internal financial controls and risk management system.

- To review the functioning of the Whistle Blower mechanism.

Composition

The Audit Committee comprised one non executive & two non executive independent directors.

During the FY 2024-25, 7 (Seven) meetings of Audit Committee were held on April 24, 2024, May 03, 2024, July 20, 2024, August 09, 2024, October 17, 2024, January 20, 2025 and February 13, 2025.

The details of meetings held during the year and attendance therein is as under:

Members	Designation of the Member	Meetings	
		Held	Attended
Ajay Prakash Narain	Chairman – Independent Director	7	7
Sanjay Jain	Member – Non-Executive Director	7	7
Preeti Srivastava (Tenure Completed w.e.f. Dec 07, 2024)	Member - Independent Director	5	5
Rajesh Kumar	Member - Independent Director	2	2

Internal Controls

The Company has appointed a Firm of Chartered Accountants as Internal Auditors to review and report on the Internal Control Systems of the Company. The report of the Internal Auditors is reviewed by the Audit Committee.

(b) STAKE HOLDERS RELATIONSHIP COMMITTEE

The Board has constituted Stakeholders Relationship Committee in accordance with the provisions of the Sec 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The status of Shareholders' complaints during FY 2024-2025

(In Nos.)

No. of Complaints / Correspondence received	NIL
No. of Complaints resolved to the Satisfaction of shareholders	NIL
No. of pending at the end	NIL

The details of composition of the Committee, dates, and its meetings are given below:

During the FY 2024-2025, (2) Two meetings of Stakeholder Relationship Committee held on January 14, 2025 and February 20, 2025 were duly attended by all the Committee members.

Composition of the committee:

Members	Designation of the Member	Meetings	
		Held	Attended
Rajesh Kumar	Chairperson –Independent Director	2	2
Sanjay Jain	Member – Non-Executive Director	2	2
Ajay Prakash Narain	Member - Independent Director	2	2

(c) NOMINATION AND REMUNERATION COMMITTEE

The Terms of reference of Nomination and Remuneration Committee (“NRC Committee”) inter alia, setting criteria for appointment of Directors/Senior Management including Key Managerial Personnel and employees of the Company, recommending Appointment & Remuneration Policy to the Board, performance evaluation of Directors and the Board, Board Diversity etc.

During the FY 2024-25, (5) Five meetings of Nomination and Remuneration Committee were held on May 03, 2024, August 02, 2024, August 09, 2024, December 07, 2024, and February 13, 2025 which were duly attended by all the Committee members.

The details of composition of the Committee, dates, and attendance at its meetings are given below:

The attendance during the current year is as under:

Members	Categories of Directorship	Meetings	
		Held	Attended
Rajesh Kumar	Chairperson –Independent Director	1	1
Preeti Srivastava (Tenure Completed w.e.f. Dec 07, 2024)	Chairperson –Independent Director	4	4
Sanjay Jain	Member – Non-Executive Director	5	5
Ajay Prakash Narain	Member - Independent Director	5	5

Performance evaluation criteria for Independent Directors

Pursuant to the provisions of the Act and Listing Regulations, the Nomination and Remuneration Committee has laid down the Criteria for performance evaluation of the Board of Directors. The Board carries out the annual performance evaluation of its own performance, the Directors individually, Chairman as well as the evaluation of the working of its Nomination and

Remuneration Committee. The performance of individual Directors including the chairman is evaluated on the parameters such as level of understanding and contribution, leadership skills, interpersonal skills, independence of judgment, safeguarding the interest of the Company and its shareholders etc.

The performance evaluation of the Independent Directors is carried out by the entire Board. The Performance evaluation of the Chairman and the Non-Independent Directors is carried out by the Independent Directors and the Directors expressed their satisfaction with the evaluation process.

Senior management

During the Financial year 2024-25, Mr. Piyush Jain, has been appointed as a Chief Executive Officer (“CEO”) on dated February 13, 2025 in the senior management of the company.

The Board, from time to time, based on necessity, has delegated certain operational power to committees of directors formed for specific purposes like, Right Issue Committee, Preferential Issue Committee, etc.

IV. REMUNERATION OF DIRECTORS

The remuneration paid to the Executive Directors of the Company is decided by the Board of Directors on the recommendation of the Nomination and Remuneration Committee subject to the approval of shareholders, wherever required. The existing Remuneration Policy of the Company is directed towards rewarding performance, based on review of achievements on a periodical basis. The Remuneration Policy is in consonance with the existing industry practice.

The table below provides the details of the remuneration paid to Dr. Pooja Jain, Executive Director for the Financial Year 2024-2025.

Remuneration	Amount (Rs.)
1. Basic Salary	6,60,000
2. Perquisites and other Allowances	-

Notes:

- a) There is no separate provision for payment of severance fees.
- b) The Company does not pay any remuneration to its Non-Executive Director.
- c) There are no variable components and performance linked incentives.
- d) There are no pecuniary relationships or transactions between Non-Executive Directors and the company during the Financial Year 2024-25.
- e) The Company does not have any Employee Stock Option Scheme.

V. GENERAL BODY MEETINGS

a) Annual General Meetings:

During the preceding three years, the Annual General Meetings of the Company were held on the following dates, time and venue:

Financial year ended	Date & Time	Items approved by Special Resolution or Special Business Items
37th AGM held through Video conferences therefore Deemed Venue: Registered office of the Company at 01:00 P.M.		
March 31, 2024	September 05, 2024	RE-APPOINTMENT OF MR. AJAY PRAKASH NARAIN (DIN: 02655527) AS NON-EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY
		APPOINTMENT OF MR. RAJESH KUMAR (DIN: 10729901) AS NON-EXECUTIVE, INDEPENDENT DIRECTOR OF THE COMPANY
36th AGM held through Video conferences therefore Deemed Venue: Registered office of the Company at 01:00 P.M.		
March 31, 2023	September 28, 2023	INCREASE IN AUTHORISED SHARE CAPITAL AND CONSEQUENT ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY
35th AGM held through Video conferences therefore Deemed Venue: Registered office of the Company at 01:00 P.M.		
March 31, 2022	September 29, 2022	ALTERNATION IN THE OBJECT CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

b) Extra-Ordinary General Meetings:

During the year, there was no Extra-Ordinary General Meeting held by the Company.

c) Postal Ballot:

During FY 2024-25, the Company sought the approval of the shareholders by way of postal ballot, the details of which are given below:

1. Postal Ballot vide notice dated February 27, 2025, on the following Resolution(s):

S. No.	Type of Resolution	Description of the Resolution(s)
1.	Special resolution	ISSUANCE OF 25,00,000 FULLY CONVERTIBLE WARRANTS ("WARRANTS") TO THE PERSONS BELONGING TO "NON-PROMOTER" CATEGORY ON PREFERENTIAL BASIS.

The voting period for remote e-voting commenced on 9.00 A.M. (IST) on Friday, February 28, 2025 and ended on 5.00 P.M. (IST) on Saturday, March 29, 2025. The report on the result of the postal ballot through remote e-voting for approving the aforementioned resolutions was provided by the Scrutinizer on 31th March, 2025.

The details of e-voting on the aforementioned resolution(s) are provided hereunder:

Description of the Resolution	Votes in favour of the Resolution (s)			Votes against the Resolution (s)			Invalid Votes	
	Number of Members voted	Number of valid Votes cast (shares)	% of total number of valid votes cast	Number of Members voted	Number of valid Votes cast (shares)	% of total number of valid votes cast	Total number of members whose votes were declared invalid	Total number of invalid votes cast (shares)
Issuance of 25,00,000 fully convertible warrants ("warrants") to the persons belonging to "non-promoter" category on preferential basis.	72	4641618	99.9967	17	151	0.0033	0	0

The Resolution(s) were passed with requisite majority.

In respect of the above Postal Ballot conducted by the Company during FY 2024-25, The Board of Directors of the Company has appointed Ms. Deepti Chawla proprietor of M/s Deepti Chawla & Associates, having Membership Number FCS 11445, COP No. 8759, Company Secretaries to act as the Scrutinizer for conducting the Postal Ballot (remote e-voting) process in a fair and transparent manner.

Procedure for Postal Ballot:

The aforesaid Postal Ballot were conducted by the Company as per the provisions of Sections 108 and 110 and other applicable provisions of the Act, read with the Rules framed thereunder and General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, and 3/2022 dated May 5, 2022 issued by the Ministry of Corporate Affairs.

None of the businesses is proposed to be transacted through the postal ballot.

VI. MEANS OF COMMUNICATION

- a) Quarterly, half yearly, Nine months ended and Year ended Financial results are published in the "Financial Express" in English and "Jansatta" in Hindi newspapers and these result are also displayed on the Company's website at <https://www.mongipa.com/investors-relation/#13>.

- b) BSE online portal: The Company promptly submits all disclosures and communications to BSE on their online portal – BSE Corporate Compliance & Listing Centre.
- c) Investor Grievances Redressal through SEBI Complaints Redress System (**SCORES**): SEBI vide its circular SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023 has mandated that a complaint lodged in the SCORES platform will be automatically forwarded to the concerned entity with a copy to the designated body. SEBI has centralized the processing of investor complaints through a web-based platform, i.e., SCORES.
- Shareholders can lodge complaints against a company for their grievances directly on the SCORES platform.
 - The Company is required to upload the Action Taken Report (ATR) within 21 days of receipt of the complaint.
 - The complainant can track the status of their complaint and seek clarifications online.
 - If the company fails to submit ATR within the timeline, the designated body takes cognizance of the complaint for a first review.
 - Investors can seek a second review by SEBI within 15 calendar days from the date of ATR submission by the designated body.

SEBI, vide Press Release No. 06/2024 dated April 01, 2024, launched the new version-SCORES 2.0. This upgraded version strengthens the redressal mechanism through:

- Auto-routing and auto-escalation of complaints,
- Monitoring by designated bodies, and
- Reduced resolution timelines.

From April 01, 2024, all investor complaints are required to be lodged only through the new platform: <https://scores.sebi.gov.in> but can check the status of pending complaints or view disposed cases through SCORES 2.0.

ONLINE RESOLUTION OF DISPUTES (ODR)

To further strengthen investor protection, SEBI has introduced a common Online Dispute Resolution Portal (ODRP) that enables online conciliation and arbitration.

As per SEBI Circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated May 31, 2023, listed entities must enrol on the ODR portal and provide a link to it on their websites.

Accordingly, the Company has registered on the **SMART ODR Portal** and uploaded the circular on its website for shareholder reference.

- d) Website: Comprehensive information about the Company, its business and operations and investor related information can be viewed at the Company's website. The 'Investor Relations' section serves to inform the investors by providing key and timely information like Financial Results, Annual Reports, Shareholding Pattern etc.

- e) Presentations: No presentations were made to analysts, Institutional Investors during the year under review.

VII. GENERAL SHAREHOLDER'S INFORMATION

Annual General Meeting

The 38th Annual General Meeting will be held on **Thursday, September 25, 2025 at 01:00 P.M (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Financial Year

The Company follows April 01 to March 31 as its Financial Year.

Dividend

No dividend has been declared for the year ended March 31, 2025.

Listing on Stock Exchange and Stock Code

The Equity Shares of your Company are listed on BSE Limited. The company has paid the listing fees for the financial year 2025-26 to the above said stock exchange.

Name and address of Stock Exchange	Stock Code	ISIN No. of Equity Shares
BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001	530167	INE153K01018

Market Price Data

The monthly high and low quotations of the closing price and volume of shares traded at BSE Ltd. from April, 2024 to March, 2025 are as under:

Month	High (Rs.)	Low (Rs.)	Volume (Nos.)
Apr-24	35.95	28.00	70022
May-24	36.30	28.00	113401
Jun-24	40.43	33.50	208244
Jul-24	55.74	36.00	489042
Aug-24	56.47	44.00	97315
Sep-24	63.70	48.00	214919
Oct-24	64.90	49.83	259712
Nov-24	63.00	49.75	348240
Dec-24	59.84	28.01	598844

Jan-25	34.00	21.50	1029410
Feb-25	25.54	18.23	365879
Mar-25	21.98	18.00	692081

Book Closure date: Monday, September 22, 2025 to Thursday, September 25, 2025 (both days inclusive).

Registrar and Transfer Agents

The Company has appointed a Registrar for dematerialization (Electronic Mode) and physical transfer of shares whose detail is given below:

Skyline Financial Services Private Limited,
D-153A, 1st Floor, Okhla Industrial Area
Phase -1, New Delhi -110020
Ph. No.- 011-64732681; 011-26812682
E-mail ID: admin@skylinerta.com

Nomination Facility:

Shareholders holding shares in physical form and desirous of submitting/changing nomination in respect of their shareholding in the company may submit Form No. SH-13 (in duplicate) as per the provisions of the Companies Act, 2013 to the Company's Registrar and Transfer Agent.

Share Transfer System

Pursuant to the SEBI notification, with effect from April 1, 2019, requests for transfer of securities are not processed in physical form except in case of transmission or transposition of securities. Accordingly, the Company's shares can be transferred only in dematerialised form.

To facilitate dematerialisation, the Company has arrangements with **National Securities Depository Limited (NSDL)** and **Central Depository Services (India) Limited (CDSL)**. Shareholders holding shares in physical form are advised to dematerialise their holdings with any Depository Participant (DP).

Distribution of the shareholding as on March 31, 2025

Range	No. of Share Holders	% of Share Holders	No. of Shares	% of Share Holding
1-500	4996	83.78	652054.00	7.12
501-1000	360	6.04	294404.00	3.21
1001-2000	221	3.71	337610.00	3.68
2001-3000	145	2.43	364017.00	3.97
3001-4000	28	0.47	98575.00	1.08
4001-5000	38	0.64	173717.00	1.90
5001-10000	78	1.31	596528.00	6.51
10001 & above	97	1.63	6647495.00	72.54
Total	5963	100.00	9164400.00	100.00

Categories of Shareholders as on March 31, 2025

Shareholding Pattern

Category	No. of Shares	% of Paid up Capital
A Shareholding of Promoter and Promoter Group		
1. Promoters		
a) Indian Promoters		
-Indian Individual / Hindu Undivided Family	34,26,405	37.39
-Corporate Bodies	-	-
b) Foreign Promoters	-	-
2. Persons acting in concert	-	-
Sub Total (A)	34,26,405	37.39
B Non- Promoters Holding		
3. Institutional Investors		
a. Mutual Funds and Unit Trust of India	-	-
b. Banks, Financial Institutions, Insurance Companies (Central/ State Govt. Institutions/Non- Govt. Institutions)	-	-
c. Foreign Institutional Investor	-	-
4. Others		
a. Individuals	45,20,788	49.33
b. Hindu Undivided Family and Firm	3,27,547	3.57
c. Corporate Bodies	8,66,556	9.46
d. Non Resident Indians / Overseas	23,104	0.25
e. Trust	—	—
f. Clearing Member	—	—
g. Clearing House	—	—
Sub Total (B)	57,37,995	62.61
G. TOTAL (A+B)	91,64,400	100

Dematerialization of shareholding and liquidity

The equity shares of the Company are available for dematerialization with Central Depository Services India Limited (CDSL) and National Securities Depository Limited (NSDL). The ISIN of the Company's shares is INE153K01018. After dematerialization of shares the shareholders must contact their DPs for any information/ instructions in respect of their shareholdings.

As on 31.03.2025, the status of Dematerialization of equity shares of the Company was as under:

S. No.	Particulars	Shareholding	
		(In Nos.)	(In %)
1	NSDL	17,37,661	18.96
2	CDSL	65,31,039	71.27
3	PHYSICAL	8,95,700	9.77
	TOTAL	91,64,400	100.00

Address for Correspondence:

The Shareholders may address their communication/suggestions/grievances/queries relating to the shares of the Company to:

The Company Secretary & Compliance Officer

Moongipa Capital Finance Limited

Investors Services

Registered Office:-18/14, W.E.A., Pusa Lane, Karol Bagh, New Delhi-110005.

Tel No. – 011-41450121

E-mail – moongipac@gmail.com.

VIII. DISCLOSURES AND AFFIRMATIONS

- a) During the year, there were no material related party transactions that may have potential conflicts with the interests of the Company at large.

The Company has formulated a policy for Related Party Transactions and the said policy has been hosted on the website of the Company under the web link:

<https://www.mongipa.com/wp-content/uploads/2023/02/Rpt-policy-MCFL.pdf>

- b) There are no non-compliances by the Company on any matter related to capital markets, during the last three years. There were no penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.
- c) The Company has a vigil mechanism / whistle blower policy and it is hereby affirmed that no personnel have been denied access to the Audit Committee.
- d) The Company has complied with all the mandatory requirements of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. With regard to adoption of non mandatory requirements, a remuneration committee has been formed to determine the remuneration of executive Directors.

e) Certificate from Company Secretary in Practice

A Certificate from M/s. Anjali Yadav & Associates, Company Secretary in practice has been received stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority. A certificate issued by M/s. Anjali Yadav & Associates to that effect is annexed as **Annexure I** forming part of this report.

f) Consolidated Fees Paid to Statutory Auditors

During the Financial Year 2024-25, the total fees of Rs. 41,300 is paid by the Company, on a consolidated basis for all services, to M/s Sunil K Gupta & Associates, Chartered Accountants, Statutory Auditors of the Company.

g) Disclosure regarding Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The disclosures regarding the complaints of sexual harassment are given in the Board's Report.

h) Investor complaints of non-receipt of dividends, non receipt of annual report etc., forwarded by SEBI are periodically resolved and updated into SCORES (SEBI Complaints Redress System) website and no complaints is pending during the year under review.

i) Performance Evaluation of Directors, Board and Committees form part of the Directors report.

j) Prevention of Insider Trading

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the board of directors has adopted the code of practices and procedure for fair disclosure of unpublished price sensitive information and the conduct to regulate, monitor and report trading by insiders in terms of the said regulations.

This code is applicable to all directors/officers/designated employees. The code ensures the prevention of dealing in company's shares by persons having access to unpublished price sensitive information in relation to company and during the period when the Trading Window is closed.

k) Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the financial statements.

l) Risk Management

The company has laid down comprehensive Risk Assessment and Minimization procedure which was presented to the Audit Committee and reviewed by the Board from time to time. These proceedings are reviewed to ensure that executive management controls risk through means of a properly defined framework.

m) SEBI / Stock Exchange Compliance

The Company has complied with all the requirements SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. No penalties or Strictures were imposed by the SEBI, Stock Exchange or any other statutory authority on matters relating to capital market during the last three years.

n) Management Discussion And Analysis Report

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of the Annual Report.

o) **CEO & CFO Certification**

In compliance with Regulation 17(8) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, Mr. Piyush Jain, Chief Executive Officer and Mr. Mohd. Javed Qureshi, Chief Financial Officer of the Company have provided certification on financial reporting and internal controls to the Board for the year ended March 31, 2025 in the prescribed format and such certificate is attached herewith as **Annexure II**.

IX. CORPORATE GOVERNANCE CERTIFICATE

Certificate from the Auditors M/s Sunil K Gupta & Associates, Chartered Accountants (Firm Regn No. 002154N) confirming compliance with the conditions of Corporate Governance as required under Regulation 34 Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been attached as ***Annexure III*** forming integral part of this Report.

X. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The Declaration regarding the compliance of such Code of Conduct is attached herewith as ***Annexure IV*** forming integral part of this Report.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
Moongipa Capital Finance Limited
18/14, W.E.A. Pusa Lane, Karol Bagh
New Delhi-110005

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Moongipa Capital Finance Limited** having **CIN: L65993DL1987PLC028669** and having registered office at **18/14, W.E.A. Pusa Lane, Karol Bagh, New Delhi-110005** (hereinafter referred to as 'the Company'), produced before us 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 our opinion and to the best of our 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 us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on 31st March, 2025 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.

S. No.	Name of Directors	DIN (Director Identification Number)	Date of appointment in company
1.	Mr. Sanjay Jain	00096938	16/07/1989
2.	Mrs. Pooja Jain	00097037	14/10/2015
3.	Mr. Ajay Prakash Narain	02655527	19/11/2019
4.	Mr. Rajesh Kumar	10729901	09/08/2024

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.

For Anjali Yadav & Associates
Company Secretaries

Sd/-
Anjali Yadav
Proprietor
FCS No: 6628
C P No.: 7257
UDIN: F006628G001029848
PR Unique Code: S2006DE715800
PR Certificate No.: 6384/2025

Place: New Delhi
Date: 19th August, 2025

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

**To,
The Members
Moongipa Capital Finance Limited**

We certify that:

1. We have reviewed the Financial Statements and Cash Flow Statement of Moongipa Capital Finance Limited for the year ended on 31st March, 2025 and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any Material fact or contain statements that might be misleading.
 - (b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards applicable laws & regulations.
2. There are to the best of our knowledge and belief, no transaction entered into by the Company during the year which is fraudulent illegal or violative of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control system of the company pertaining to financial reporting and we have not come across any deficiency in the design or operation of such internal control.
4. We have indicated to the Auditors and the Audit Committee:
 - (a) that no Significant changes in the internal control during the year.
 - (b) that no Significant changes in accounting policies during the year.
 - (c) that there are no instances of significant fraud of which we have become aware.

Place : New Delhi
Date : 29.05.2025

Sd/-
Piyush Jain
Chief Executive Officer
PAN:CESPJ3392G

Sd/-
Mohd. Javed Qureshi
Chief Financial Officer
PAN: AAEPQ1808N

Annexure III

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Members

Moongipa Capital Finance Limited

18/14 W.E.A Pusa Lane,
Karol Bagh, New Delhi-110 005

We have examined the Compliance of conditions of Corporate Governance by Moongipa Capital Finance Limited (“the Company”), for the year ended March 31, 2025, as stipulated in Corporate Governance provisions as contained in Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (‘Listing Regulations’) for the period April 1, 2024 to March 31, 2025.

The Compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our knowledge and according to the explanations given to us, we certify that the company has complied with the conditions of Corporate Governance as stipulated in above mentioned Listing agreements/ Listing Regulations, as applicable.

We further state that such compliance 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 SUNIL K. GUPTA & ASSOCIATES

Chartered Accountants

ICAI FRN: 002154N

Sd/-

CA Mahesh Chandra Agarwal

Partner

M. No.088025

UDIN: 25088025BMILF4530

Place : New Delhi

Date : 29.08.2025

Annexure IV

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Board has laid down a Code of Conduct for all Board Members and Senior Management of the Company. The Code of Conduct has also been posted on the website of the Company.

It is further confirmed that all Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended March 31, 2025 as envisaged in Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

For & On behalf of the Board
Moongipa Capital finance Limited

Sd/-
Dr. Pooja Jain
Wholetime Director
DIN: 00097037

Place: New Delhi
Date : 29.08.2025

NOMINATION & REMUNERATION POLICY

The company considers human resources as its invaluable resources. The policy on nomination and remuneration of directors, Key Managerial Personnel (KMPs) and other employees have been formulated in terms of the provisions of the Companies Act, 2013 and the listing agreement in order to pay equitable remuneration to the Directors, KMPs and employees of the company and to harmonies the aspirations of human resources consistent with the goals of the company.

The Remuneration Committee of Moongipa Capital finance Limited (“the Company”) consists of Two Independent Directors & one Non Executive Director. In order to align with the provisions of the Companies Act, 2013 and the Listing Agreement, the Board renamed the “Remuneration Committee” as “Nomination and Remuneration Committee”.

1. OBJECTIVE

The Nomination and Remuneration Committee and this Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Key Objectives of the Committee would be:

- 1.1. To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- 1.2. To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- 1.3. To provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company’s operations.
- 1.4. To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- 1.5. To devise a policy on Board diversity.
- 1.6. To develop a succession plan for the Board and to regularly review the plan.

2. DEFINITION

- 2.1. “**Act**” means the Companies Act, 2013 and Rules framed there under, as amended from time to time.
- 2.2. “**Board**” means Board of Directors of the Company.
- 2.3. “**Directors**” mean Directors of the Company
- 2.4. “**Key Managerial Personnel**” means
 - (i) The Chief Executive Officer or the managing director or the manager;

- (ii) The Company Secretary;
- (iii) The Whole-Time Director;
- (iv) The Chief Financial Officer; and
- (v) Such other officer as may be prescribed;

2.5. **“Senior Management”** means Senior Management means the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management one level below the executive directors, including the functional heads.

Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

3. ROLE OF COMMITTEE

3.1. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

- 3.1.1. Formulate the criteria for determining qualifications, positive attributes and independence of a Director
- 3.1.2. Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- 3.1.3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

3.2. Policy for appointment and removal of Director, KMP and Senior Management.

3.2.1. Appointment criteria and qualifications

- a. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.
- b. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- c. The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

3.2.2. Term / Tenure

a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b) Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

3.2.3. Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

3.2.4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

3.2.5. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

3.3. Policy relating to the Remuneration for the Whole-time Director, KMP and Senior Management Personnel

3.3.1. Remuneration to Managing/Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

The Remuneration/ Compensation/ Commission etc. to be paid to Director / Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

3.3.2. Remuneration to Non- Executive / Independent Director:

The Non-Executive Independent Director may receive remuneration / compensation commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

4. MEMBERSHIP

- a) The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- b) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- c) Membership of the Committee shall be disclosed in the Annual Report.
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

5. CHAIRMAN

- a) Chairman of the Committee shall be an Independent Director.
- b) Chairperson of the Company may be appointed as a member of the Committee but shall not be a Chairman of the Committee.
- c) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- d) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

6. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such regular intervals as may be required.

7. COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

8. SECRETARY

The Company Secretary of the Company shall act as Secretary of the Committee.

9. VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

10. NOMINATION DUTIES

- a) The duties of the Committee in relation to nomination matters include
- b) Ensuring that there is an appropriate induction & training programme in place for new Directors and members of Senior Management and reviewing its effectiveness;
- c) Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment in accordance with the Guidelines provided under the Companies Act, 2013;
- d) Identifying and recommending Directors who are to be put forward for retirement by rotation.
- e) Determining the appropriate size, diversity and composition of the Board;
- f) Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- g) Developing a succession plan for the Board and Senior Management and regularly reviewing the plan;
- h) Evaluating the performance of the Board members and Senior Management in the context of the Company's performance from business and compliance perspective;
- i) Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract.
- j) Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- k) Recommend any necessary changes to the Board.
- l) Considering any other matters as may be requested by the Board; and

11. REMUNERATION DUTIES

The duties of the Committee in relation to remuneration matters include:

- a) To consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.

- b) To approve the remuneration of the Senior Management including key managerial personnel of the Company maintaining a balance between fixed and incentive pay reflecting short and Long term performance objectives appropriate to the working of the Company.
- c) To delegate any of its powers to one or more of its members or the Secretary of the Committee.
- d) To consider any other matters as may be requested by the Board;
- e) Professional indemnity and liability insurance for Directors and senior management.

12. MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be recorded in the minute book and signed by the Chairman of the Committee at the subsequent meeting. Minutes of the Committee meetings will be tabled at the subsequent Board and Committee meeting.

13. REVIEW AND AMENDMENT

- i. The Nomination and Remuneration Committee or the Board may review the Policy as and when it deems necessary.
- ii. The Nomination and Remuneration Committee may issue the guidelines, procedures, formats, reporting mechanism and manual in supplement and better implementation to this Policy, if it thinks necessary.
- iii. This Policy may be amended or substituted by the Nomination and Remuneration Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

WHISTLE BLOWER POLICY (VIGIL MECHANISM)

In Compliance with the provisions of Section 177 of the Act, The Company promotes ethical behavior in all its business activities and has put in place a mechanism of reporting illegal or unethical behavior. The Company has a Whistle Blower Policy (Vigil mechanism) wherein the directors and employees are free to report violations of laws, rules, regulations or unethical conduct, actual or suspected fraud or violation of the company's code of conduct or ethics policy to the nodal officer. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice. The Company will oversee the mechanism through the Audit Committee and no personnel have been denied access to the Audit Committee.

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Moongipa Capital Finance Limited
18/14, W.E.A. Pusa Lane,
Karol Bagh, New Delhi- 110005

I, Kuldeep Dahiya, Proprietor of Kuldeep Dahiya & Associates, Company Secretaries have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by the **Moongipa Capital Finance Limited (CIN: L65993DL1987PLC028669)** (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 my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the 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 on March 31, 2025 complied with the statutory provisions listed hereunder and also that 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 on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (“the Act”) and the rules made there under (as amended from time to time)
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under (as amended from time to time)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (as amended from time to time)
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (as amended from time to time)

- (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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time)
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time)
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time)
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time)
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (as amended from time to time) -**Not applicable to the Company during the audit period**
 - (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021(as amended from time to time)- **Not applicable to the Company during audit period**
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (as amended from time to time) regarding the Companies Act and dealing with client
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (as amended from time to time) -**Not applicable to the Company during the audit period**
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (as amended from time to time)- **Not applicable to the Company during the audit period**
 - (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (as amended from time to time);
- (vi) Rules, Regulations, Guidelines and Directions issued by the Reserve Bank of India as are applicable to non-Deposit taking NBFC's, which are specifically applicable to the Company.
- (vii) I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

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

- (i) Secretarial Standard- 1 (Meetings of Board of Directors) issued by The Institute of Company Secretaries of India.
- (ii) Secretarial Standard- 2 (General Meetings) issued by The Institute of Company Secretaries of India.

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 Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors.

Adequate notices were given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance to all the Directors 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.

All decisions at the Board Meetings and Committee Meetings were carried out unanimously as recorded in the Minutes of the Board of Directors or Committee of the Board, as the case may be.

I further report that, based on the review of the compliance reports and the certificates of the Company Executive taken on record by the Board of Directors of the Company, in our opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliances with applicable laws, rules, regulations and guidelines.

I further report that, during the period under review:

- (i) During the year under review, Mr. Ajay Prakash Narain (DIN:02655527), Non-Executive cum Independent Director of the company upon completion of his tenure on 18th November, 2024 has been re-appointed for a second term of 5 (five) consecutive years effective from 19th November, 2024 to 18th November, 2029.
- (ii) During the year under review, Mr. Rajesh Kumar (DIN: 10729901) has been appointed as an Additional director in the Non-Executive cum Independent category. Further he was regularized as Non-Executive cum Independent Director of the Company for a period of five years i.e, from 09th August, 2024 to 08th August, 2029 in an Annual General Meeting held on 05th September, 2024.
- (iii) During the year under review, on completion of the second and final term of Mrs. Preeti Srivastava (DIN: 07035595) as an Independent Director on 07th December, 2024, she ceased to be the director of the Company.

- (iv) During the year under review, the board at its meeting on 2nd January, 2025 had approved the issuance and allotment of 61,09,600 Equity Shares of face value of Rs. 10/- each by virtue of Right Issue at an issue price of Rs. 25/- per Equity Share. Accordingly, the paid-up share capital of the Company has been increased to Rs. 9,16,44,000/- (9164400 Equity Shares of Rs. 10 each).
- (v) During the year under review Mr. Piyush Jain has been appointed as the Chief Executive Officer of the Company with effect from 13th February, 2025.
- (vi) During the year under review, the board in its meeting held on 20th January, 2025 has approved the issuance of 25,00,000 (Twenty-Five Lakh) Fully Convertible Warrants which was later approved by the members of the Company through Postal Ballot held on 29th March, 2025.

Further, as on the date of signing of this report, the Board in its meeting held on 29th May, 2025 decided that due to the market volatility and significant fluctuations which have negatively impacted the market sentiments and consequent to which it has been difficult for potential investors to justify engaging in new issuances had decided to withdraw the proposed preferential issue of 25,00,000 Fully Convertible warrants.

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

For Kuldeep Dahiya & Associates
Company Secretaries

Sd/-

Kuldeep Dahiya

Proprietor

ACS No.: 34404

C P No.:18930

UDIN:A034404G001029750

PR Unique Code: S2017HR515900

PR Certificate No:2581/2022

Place: Sonipat

Date:19th August, 2025

To,
The Members,
Moongipa Capital Finance Limited
18/14, W.E.A. Pusa Lane,
Karol Bagh, New Delhi -110005

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 process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis of our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test check basis.
6. The Secretarial Audit Report 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.

For Kuldeep Dahiya & Associates
Company Secretaries

Place: Sonipat
Date:19th August,2025

Sd/-
Kuldeep Dahiya
Proprietor
ACS No.: 34404
C P No.:18930
UDIN:A034404G001029750
PR Unique Code: S2017HR515900
PR Certificate No:2581/2022

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS
MOONGIPA CAPITAL FINANCE LIMITED**

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Moongipa Capital Finance Limited, which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss account (including Other Comprehensive Income), the statement of Changes in Equity and Cash Flow statement for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit including Comprehensive Income, Changes in Equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

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

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

Our opinion on the 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 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules 2015 as amended. 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 judgements 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 standalone 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 Responsibilities for the Audit of the Standalone Financial Statements

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. Also refer to "Annexure A" to this audit report.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B", a statement on matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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, Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- (d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in “Annexure C “
- (g) 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared dividend during the year under review.

- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is applicable for the financial year ended March 31, 2025. The same has been preserved by the Company as per the statutory requirements for record retention.

For SUNIL K. GUPTA & ASSOCIATES
Chartered Accountants
ICAI FRN: 002154N

Sd/-
(CA Mahesh Chandra Agarwal)
(Partner)
M. No. 088025
UDIN: 25088025BMILJP2256
Place: New Delhi
Date : 29.05.2025

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT OF MOONGIPA CAPITAL FINANCE LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025.

Report on the Auditor’s responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the financial statements, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management’s 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 Company’s ability 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 financial statements 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

For SUNIL K. GUPTA & ASSOCIATES

Chartered Accountants

ICAI FRN: 002154N

Sd/-

(CA Mahesh Chandra Agarwal)

(Partner)

M. No.088025

UDIN: 25088025BMILJP2256

Place: New Delhi

Date : 29.05.2025

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MOONGIPA CAPITAL FINANCE LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025, WE REPORT THAT:

- (i)(a)(A) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company does not have any intangible assets.
- (b) The Property, Plant and Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) The Company does not have any immovable property. Hence reporting under clause 3(i)(c) of the Order is not applicable.
- (d) The Company has not revalued its Property, Plant and Equipment during the year.
- (e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- (ii)(a) The company is a Non-Banking Finance Company accordingly it does not have any physical inventory. However, it has verified all the shares lying in demat account and there is no difference.
- (b) The Company has not been sanctioned working capital limits in excess of Rs 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) (a) The company is a NBFC company whose principal business is lending. Accordingly, clause 3 (iii) (a) of the Order is not applicable
- b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the company has given loans during the year which are not prejudicial to the interest of the company. However the company has made not investments, or stood guarantee, or provided security to any other entity.
- c) According to the information and explanations given to us and on the basis of our examination of records of the company, in our opinion, in case of loans given the principal and payment of interest has been stipulated and repayments or receipts have been regular.
- d) According to the information and explanations given to us and on the basis of our examination of records of the company, there is no overdue amount for more than ninety days in respect of loans given.
- e) The company is a NBFC company whose principal business is lending. Accordingly, clause 3 (iii) (e) of the Order is not applicable.
- f) The company has granted loans repayable on demand and the amount of loans repayable on demand is Rs. 220.91 Lakhs i.e. 100% of total loans as on 31/03/2025.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the company, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits from public. Hence reporting under clause 3(v) of the Order is not applicable.
- (vi) The company is not required to maintain cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Hence reporting under clause 3(vi) of the Order is not applicable.
- (vii)(a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs,

duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities as applicable.

There are no undisputed amount payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues outstanding as on March 31, 2025 for the period of more than six months from the date they became payable.

(b) There are no statutory dues referred to in sub clause (a) above which have not been deposited on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix)(a) The company has not defaulted in repayment of loans or borrowing or in the payments of interest on thereon to any lenders.

(b) The company has not been declared wilful defaulter by any bank or financial institutions or Government or any Government Authorities.

(c) The company has not taken any term loan during the year and there no outstanding term loan at the beginning of the year. Hence reporting under clause 3(ix)(c) of the Order is not applicable.

(d) The company has not used funds raised on short term basis for any long term purpose.

(e) The company does not have any subsidiaries, associates or joint ventures. Hence reporting under clause 3(ix)(e) of the Order is not applicable.

(f) The company does not have any subsidiaries, associates or joint ventures. Hence reporting under clause 3(ix)(f) of the Order is not applicable.

(x)(a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. Hence reporting under clause 3(x)(a) of the Order is not applicable. However, the company has made a allotment of 61,09,600 Equity shares on Rights basis at a price of Rs 25/- per Equity Share (including a premium of Rs 15/- per share) on January 02, 2025.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally). Hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi)(a) No fraud by the company and no material fraud on the company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the companies Act has been filed in Form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

(c) There are no whistle blower complaint received by the company during the year.

(xii) The company is not a Nidhi Company. Hence reporting under clause 3(xii) of the Order is not applicable.

(xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable and the details of related party transactions have been disclosed in the standalone financial statement as required by applicable accounting standards.

(xiv)(a) The company has an adequate internal audit systems commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year.

(xv) The company has not entered into any non-cash transactions with directors or persons connected with him, provisions of section 192 of Companies Act, 2013 are not applicable to the company.

(xvi)(a) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The Company is already registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause 3(xvi)(b) of the Order is not applicable.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence reporting under clause 3(xvi)(c) of the Order is not applicable.

(d) The group does not have any Core Investment Company (CIC).

(xvii) The company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Hence reporting under clause 3(xviii) of the Order is not applicable.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The company is not covered under section 135 of the Companies Act, 2013. Hence reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable.

For SUNIL K. GUPTA & ASSOCIATES

Chartered Accountants

ICAI FRN: 002154N

Sd/-

(CA Mahesh Chandra Agarwal)

(Partner)

M. No.088025

UDIN: 25088025BMIIJP2256

Place: New Delhi

Date : 29.05.2025

ANNEXURE- C TO THE INDEPENDENT AUDITOR'S REPORT OF MOONGIPA CAPITAL FINANCE LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025,

The Annexure referred to in our report to the members of Moongipa Capital Finance Limited ('the Company') for the year ended March 31, 2025.

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

We have audited the internal financial controls over financial reporting of Moongipa Capital Finance Limited ("the Company") as of 31 March 2025 in conjunction with our audit of the 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 ('ICAI'). 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 controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend 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 31st March 2025, 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.

For SUNIL K. GUPTA & ASSOCIATES

Chartered Accountants

ICAI FRN: 002154N

Sd/-

(CA Mahesh Chandra Agarwal)

(Partner)

M. No.088025

UDIN: 25088025BMIIJP2256

Place: New Delhi

Date : 29.05.2025

MOONGIPA CAPITAL FINANCE LTD
18/14, W.E.A. PUSA LANE,
KAROL BAGH, NEW DELHI-110005
(CIN : L65993DL1987PLC028669)
Balance Sheet as at March 31, 2025

Amount in Rs

Particulars	Note	Balance as at March 31, 2025	Balance as at March 31, 2024
ASSETS			
Financial Assets			
(a) Cash and Cash Equivalents	4	198,152	779,640
(b) Bank Balance Other than (a) above		-	-
(c) Receivables			
(i) Trade Receivables	5	12,178,307	1,806,687
(ii) Other Receivables		-	-
(d) Loans	6	21,538,462	3,065,198
(e) Investments	7	68,494,370	14,344,548
(f) Other Financial Assets	8	130,582,360	7,810,205
Non - Financial Assets			
(a) Inventories	9	70,701,099	36,339,746
(b) Current Tax Assets(Net)	10	-	-
(c) Deferred Tax Assets(Net)		-	-
(d) Investment Property		-	-
(e) Property, Plant & Equipments	11	1,315,250	1,759,339
(f) Other Non Financial Assets	12	371,633	72,139
Total Assets		305,379,634	65,977,502
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
(a) Payables			
(I) 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		-	-
(II) Other Payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	13	-	-
(b) Borrowings (Other than Debt Securities)	14	70,071,079	-
(c) Deposits		-	-
(d) Subordinated Liabilities		-	-
(e) Other Financial Liabilities	15	765,109	464,876
Non - Financial Liabilities			
(a) Current Tax Liabilities(Net)	16	2,241,064	310,011
(b) Provisions	17	100,000	95,000
(c) Deferred Tax Liabilities(Net)	18	3,603,325	1,044,724
EQUITY			
(a) Equity Share Capital	19	91,644,000	30,548,000
(b) Other Equity	20	136,955,058	33,514,890
Total Equity and Liabilities		305,379,634	65,977,502

Corporate Information, Basis of Preparation, Significant Accounting Policies Note- 1,2,3

Other Additional Information Note- 29

For Sunil K. Gupta & Associates

Chartered Accountants

(Firm Regn No- 002154N)

For and on behalf of the Board of Directors

MOONGIPA CAPITAL FINANCE LTD

Mahesh Chandra Agarwal

Partner

(Mem No. 088025)

Piyush Jain

Chief Executive Officer

Dr. Pooja Jain

Whole-Time Director

(DIN : 00097037)

Sanjay Jain

Director

(DIN : 00096938)

Mohd Javed Qureshi

Chief Financial Officer

Sandeep Singh

Company Secretary

Mem No. A67580

Place : New Delhi

Date : 29.05.2025

MOONGIPA CAPITAL FINANCE LTD.

**18/14, W.E.A. PUSA LANE,
KAROL BAGH, NEW DELHI-110005
(CIN : L65993DL1987PCL028669)**

Statement of Profit & Loss, for the yaer ended as at March 31, 2025

Amount in Rs

Particulars	Note	Balance as at March 31, 2025	Balance as at March 31, 2024
Revenue from Operations			
(i) Interest Income	21.1	3,362,651	982,622
(ii) Dividend Income		303,445	323,691
(iii) Net Gain on fair value changes		10,380,074	6,035,057
(iv) Sale of Shares	21.2	63,438,127	73,263,914
(v) Other Operating Income	21.3	10,117,456	11,894,728
Total Revenue from operations		87,601,753	92,500,013
Other income	22	3,341,779	3,718,520
Total Income		90,943,531	96,218,533
EXPENSES			
(i) Finance Costs	23	756,869	11,365
(ii) Net Loss on Fair Value Changes		-	-
(iii) Impairment on financial Instruments	24	390,942	-
(iv) Purchase of Stock in Trade		87,053,219	90,360,854
(v) Change in Inventory	25	(27,153,545)	(23,973,856)
(vi) Employee Benefit Expenses	26	5,261,070	4,862,071
(vii) Depreciation, ammortisation and Impairment	27	489,706	616,801
(viii) Other Expenses	28	3,028,198	4,849,291
Total Expenses		69,826,458	76,726,525
Profit before exceptional items and tax		21,117,073	19,492,008
Exceptional items			
Profit before tax		21,117,073	19,492,008
Tax expense			
(i) Current tax		4,788,499	1,000,397
(ii) Deferred tax		2,558,601	1,040,963
Total Tax Expense		7,347,099	2,041,360
Profit/(loss) for the year from Continuing Operations		13,769,974	17,450,648
Profit /(Loss) for the Period		13,769,974	17,450,648
Other comprehensive income			
(a) Items that will not be reclassified to profit and loss			
(i) Fair value of equity instruments through Other Comprehensive Income(FVOCI)		-	-
(ii) Remeasurement gain/(loss) on defined benefit plans		-	-
(iii) Income tax related to item no (ii) above		-	-
(b) Items that will be reclassified to profit and loss			
(i) Effective portion of gain/(loss) on cash flow hedges		-	-
(ii) Income tax related to item no(i) above		-	-
Other Comprehensive Income, Net of tax			
Total Comprehensive Income for the year		13,769,974	17,450,648
Earnings per equity share (for continuing operations)			
Basic (Rs.)		3.01	5.71
Diluted (Rs.)		3.01	5.71

Corporate Information, Basis of Preparation, Significant Accounting Policies Note- 1,2,3

Other Additional Information Note- 29

For Sunil K. Gupta & Associates

Chartered Accountants

(Firm Regn No- 002154N)

Mahesh Chandra Agarwal

Partner

(Mem No. 088025)

Piyush Jain

Chief Executive Officer

For and on behalf of the Board of Directors

MOONGIPA CAPITAL FINANCE LTD

Dr. Pooja Jain
Whole-Time Director
(DIN : 00097037)

Sanjay Jain
Director
(DIN : 00096938)

Mohd Javed Qureshi
Chief Financial Officer

Sandeep Singh
Company Secretary
Mem No. A67580

Place : New Delhi
Date : 29.05.2025

MOONGIPA CAPITAL FINANCE LTD.
18/14, W.E.A. PUSA LANE,
KAROL BAGH, NEW DELHI-110005
(CIN : L65993DL1987PCL028669)

Statement of changes in Equity for the year ended as at March 31, 2025

A: Equity share capital

Amount in Rs

(I) Current Reporting Period

Balance as at the Beginning of the Current Reporting Period.	Changes in Equity Share Capital due to prior Period errors	Restated Balance at the beginning of the current reporting period	Changes in Equity Share Capital during the current year.	Balance as at the End of the current Reporting Period.
30,548,000	-	-	61,096,000	91,644,000

(II) Previous Reporting Period

Balance as at the Beginning of the Previous Reporting Period.	Changes in Equity Share Capital due to prior Period errors	Restated Balance at the beginning of the previous reporting period	Changes in Equity Share Capital during the previous year.	Balance as at the End of the previous Reporting Period.
30,548,000	-	-	-	30,458,000

B: Other equity

(I) Current Reporting Period

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Money received against share warrants	Total
			As per Section 45-IC of the RBI Act, 1934	Capital Reserve	Securities Premium	Retained Earnings		
Balance as at the beginning of the current reporting period	-	-	9,213,822	-	-	24,301,069	-	33,514,891
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	13,769,974	-	13,769,974
Dividends	-	-	-	-	-		-	-
Transfer to retained earnings	-	-	-	-	-		-	-
Transfer to Statutory reserves	-	-	2,753,995	-	-	(2,753,995)	-	-
Other change	-	-	-	-	-		-	-
Issue of Rights Shares	-	-	-	-	91,644,000			91,644,000
Less : Rights Issue Expenses					1,973,808			(1,973,808)
Balance at the end of the current reporting period	-	-	11,967,817	-	89,670,192	35,317,048	-	136,955,057

B: Other equity								
(II) Previous Reporting Period								
Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Money received against share warrants	Total
			As per Section 45-IC of the RBI Act, 1934	Capital Reserve	Other Reserves	Retained Earnings		
Balance as at the beginning of the previous reporting period	-	-	5,723,692	-	-	10,340,551	-	16,064,243
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-	-	17,450,648	-	17,450,648
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Transfer to Statutory reserves	-	-	3,490,130	-	-	(3,490,130)	-	-
Other change (to be specified)	-	-	-	-	-	-	-	-
Balance at the end of the previous reporting period	-	-	9,213,822	-	-	24,301,069	-	33,514,891
For Sunil K. Gupta & Associates Chartered Accountants (Firm Regn No- 002154N)			For and on behalf of the Board of Directors Moongipa Capital Finance Ltd					
Mahesh Chandra Agarwal Partner (Mem No. 088025)			Piyush Jain Chief Executive Officer		Dr. Pooja Jain Whole-Time Director (DIN : 00097037)		Sanjay Jain Director (DIN : 00096938)	
Place : New Delhi Date : 29.05.2025			Mohd Javed Qureshi Chief Financial Officer		Sandeep Singh Company Secretary Mem No. A67580			

MOONGIPA CAPITAL FINANCE LTD. 18/14, W.E.A. PUSA LANE, KAROL BAGH, NEW DELHI-110005 (CIN : L65993DL1987PCL028669) Statement of Cash Flows for the year ended as at March 31, 2025			
Amount in Rs			
Particulars	Note	Balance as at March 31., 2025	Balance as at March 31, 2024
A: CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		21,117,073	19,492,008
Adjustments for:			
Add:			
Depreciation & Ammortisation Expenses		489,706	616,801
Finance Costs		756,869	11,365
Impairment on Financial Instrument		390,942	-
Net Loss on Fair Value Changes		-	-
Provision for Gratuity		5,000	5,000
Written of Fixed Assets		1,175	-
Written of Investment		-	14,242
		22,760,765	20,139,415
Less:			
Dividend received		303,445	323,691
Interest income from FDR		2,646,296	500,252
Impairment on Financial Instrument		-	189,178
Fair Value Changes		10,380,074	6,035,057
Gain on disposal of equity instruments measured at cost		3,833,344	6,623,833
Gain on disposal of property, plant & equipment		-	-
Operating profit before change in operating assets & liabilities		5,597,605	6,467,403
Adjustments for:			
(Increase)/decrease in loans		(18,864,206)	1,304,547
(Increase)/decrease in trade receivables		(10,371,620)	(1,069,931)
(Increase)/decrease in other financial assets		(122,772,155)	(1,839,663)
(Increase)/decrease in Other Receivables		-	-
(Increase)/decrease in current tax assets		-	135,702
(Increase)/decrease in Inventories		(27,153,545)	(23,973,856)
(Increase)/decrease in Other Non Financial Asstes		(299,494)	(61,447)
Increase/(decrease) in other financial liabilities		300,233	(24,829)
		(173,563,182)	(19,062,074)
Cash generated from operations			
Less:			
Income tax paid(net of refund)		2,857,446	690,385
Net cash flow from operating activities	A	(176,420,628)	(19,752,459)
B: CASH FLOW FROM INVESTING ACTIVITIES			
Payment to acquire property, plant & equipments		(46,792)	(97,583)
Proceeds from Sale of equity shares		9,147,948	20,764,641
Investment in Govt Securities		(56,292,160)	-
Interest received on Fixed Deposits		2,646,296	500,252
Dividend received		303,445	323,691
CASH FLOW FROM INVESTING ACTIVITIES	B	(44,241,263)	21,491,001
C: CASH FLOW FROM FINANCING ACTIVITIES			
Repayments of term loans/non-current borrowings		70,071,079	(1,189,377)
Proceeds from Rights Issue		152,740,000	-
Rights Issue expenses		(1,973,808)	-
Interest paid		(756,869)	(11,365)
CASH FLOW FROM FINANCING ACTIVITIES	C	220,080,403	(1,200,742)
Net increase/(decrease) in cash & cash equivalents	A+B+C	(581,488)	537,801
Cash & cash equivalents at the beginning of the financial year		779,640	241,839
Cash & cash equivalents at the end of the financial year		198,152	779,640
Net Increase\Decrease		(581,488)	537,801
For Sunil K. Gupta & Associates Chartered Accountants (Firm Regn No- 002154N)		For and on behalf of the Board of Directors MOONGIPA CAPITAL FINANCE LTD	
Mahesh Chandra Agarwal Partner (Mem No. 088025)		Piyush Jain Chief Executive Officer	Dr. Pooja Jain Whole-Time Director (DIN : 00097037)
			Sanjay Jain Director (DIN : 00096938)
Place : New Delhi Date : 29.05.2025		Mohd Javed Qureshi Chief Financial Officer	Sandeep Singh Company Secretary Mem No. A67580



MOONGIPA
CAPITAL FINANCE LTD.

MOONGIPA CAPITAL FINANCE LIMITED

CIN: L65993DL1987PLC028669

Registered Office: 18/14, W.E.A. Pusa Lane, Karol Bagh, New Delhi – 110005, India

Email: moongipac@gmail.com | Website: www.mongipa.com

Following notes to accounts form an integral part of Financial Statements as at March 31st, 2025.

Note No.1

1. Corporate Information:

Moongipa Capital Finance Ltd (MCFL) was established in 1987. The Shares of the company are listed on Bombay Stock Exchange Limited. MCFL is registered with Reserve Bank of India as Non-Banking Finance Company vide certificate number 14.01051 dated 10/08/1998. Moongipa Capital Finance Ltd is engaged in trading in shares, making investments in shares and provides consumer loans & micro-finance to its client.

The company has its registered office situated at 18/14 W.E.A PUSA LANE KAROL BAGH NEW DELHI 110005

The financial statements are approved for issue by the Company's Board of Directors on 29.05.2025.

2. Basis of preparation:

Compliance with Ind AS:

These financial statements have been prepared to comply in all material aspects with the Indian Accounting Standard (Ind AS) notified under section 133 of the Companies Act, 2013, 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.

Presentation of financial statements

The Balance Sheet, the Statement of Changes in Equity 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.

Basis of preparation

The financial statements have been prepared on accrual and going concern basis and the historical cost convention, except for the certain financial instruments which have been measured at fair values at the end of each reporting period as explained in the accounting policies below.

All the amounts included in the financial statements are reported in Thousands of Indian Rupees ('Rupees') except per share data and unless stated otherwise. The Company's functional currency is Indian Rupees.

3. Significant Accounting Policies

This Note provides a list of the significant Accounting Policies adopted by the Company in the preparation of these Financial Statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

Inventories

The company is dealing in to trading of shares and the unsold shares are lying as inventory on the reporting date. The valuation of such inventories (being financial instruments) are outside the scope of Ind AS 2, Inventories and covered under Ind AS 109, Financial Instruments. Hence, the principles of recognising and measuring financial instruments held as inventories are governed by Ind AS 109, its presentation is governed by Ind AS 32 and disclosures about them are in Ind AS 107. The Inventories in shares are carried at fair value on the reporting date.

Statement of Cash Flows:

The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. Cash flows from operating activities are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Income taxes

The income tax expense comprises of current and deferred tax. Income tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity, in which case the related income tax is also recognized accordingly.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the yearend date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Any interest, related to accrued liabilities for potential tax assessment are not included in income tax charge or (credit) but are rather recognized within finance cost.

Deferred tax

Deferred tax is recognised using balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying value in the financial statements. However deferred tax is not recognised if it arises from initial recognition of asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit nor loss.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. The unrecognised deferred tax assets / carrying amount of deferred tax assets are reviewed at each reporting date for recoverability and adjusted appropriately.

Deferred tax is determined using tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets and deferred tax liabilities are off set against each other and the resultant net amount is presented in the balance sheet, if and only when, the Company currently has a legally enforceable right to set off current income tax assets and liabilities and, when it relates to income tax levied by the same taxation authority and where there is an intention to settle the current income tax balance on net basis.

Property, plant and equipment

Recognition and measurement

Property, plant and equipment including Capital work in progress is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price including non refundable taxes, directly attributable cost in relation of such asset and estimated cost of dismantling/restoration if any.

The cost of replacing part of the Property, plant and equipment and borrowing costs are capitalised if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced in intervals, the company recognizes such parts as separate component of assets with specific useful lives and provides depreciation over their useful life. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

Assets are depreciated to the residual values on a written down value basis over the estimated useful lives prescribed in Schedule II of Companies Act, 2013 on a pro-rata basis from the date the asset is ready to put to use. The assets' residual values and useful lives are reviewed at each financial year end or whenever there are indicators for impairment, and adjusted prospectively. The estimated useful lives of assets are as follows:

Assets	Useful Life (Years)
Computers	3
Furniture & Fixtures	10
Motor Vehicles	8
Office Equipments	5

Revenue

Revenue is the gross inflow of economic benefits during the period arising in the course of the ordinary activities of an entity when those inflows result in increases in equity, other than increases relating to contribution from equity participants.

Revenue is recognised only when it is probable the economic benefits associated with the transaction will flow to the entity.

Exclusions from the definition of revenue are:

- Amount collected on behalf of third parties, viz, Goods and Services Tax: These are not economic benefits that will flow to the entity and do not result in equity.
- In agency relationship, amounts collected on behalf of principal.

Entity recognizes revenue on accrual basis, except for dividend which is recognized as and when right to receive payment is established.

Revenue from sale of shares has been recognized at a point in time i.e on the trade date when the shares has been sold out.

Interest income on a financial asset at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate

Earnings per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Provision, Contingent Liabilities and Contingent Assets:

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent Assets/Liabilities

Contingent liability is disclosed for:

Possible obligations which will be confirmed only by future events not wholly within the control of company. Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized. Such asset is disclosed in notes to account to balance sheet.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss for financial assets.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, the Company is required to consider:

- a) All contractual terms of the financial assets (including prepayment and extension) over the expected life of the assets.
- b) Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial Recognition and Measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in to following categories:

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

(i) Debt Instrument at Amortised Cost

The category applies to the Company's trade receivables, other bank balances, security deposits etc.

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows and

- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognized in the Statement of Profit and Loss.

(ii) Debt instrument at FVTOCI

A 'debt instrument' is classified as at FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income. There are no such items of the company in this category.

(iii) Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization at amortized cost or at FVTOCI, is classified at FVTPL.

Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

(iv) Equity investments

All equity investments held for trading which are in scope of Ind AS 109 are measured at fair value.

De-recognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- a) The contractual rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its contractual rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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Note No. 4 Cash & Cash Equivalents

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Cash in Hand	11,935	19,449
Balances with Banks in Current A/c	186,217	760,191
	198,152	779,640

Note No. 5 Receivables

A Trade Receivables

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Receivables considered good- Secured	-	-
Receivables considered good- Unsecured	12,178,307	1,806,687
Receivables which have significant Increase in Credit Risk	-	-
Receivables- Credit Impaired	-	-
	12,178,307	1,806,687

B Other Receivables

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Other Receivables	-	-
	-	-

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Note No. 6 Loans

Particulars	31.03.2025		31.03.2024	
	Ammortised cost	Total	Ammortised cost	Total
Loans to Customers				
(i) Loans Repayable on Demand	22,090,730	22,090,730	3,226,524	3,226,524
(ii) Term Loans	-	-	-	-
Total Gross	22,090,730	22,090,730	3,226,524	3,226,524
Less: Impairment Loss Allowance	552,268.00	552,268	161,326	161,326
Total Net	21,538,462	21,538,462	3,065,198	3,065,198
(i) Secured by Tangible Assets	-	-	-	-
(ii) Secured by Intangible Assets	-	-	-	-
Guarantees	-	-	-	-
(iv) Unsecured	22,090,730	22,090,730	3,226,524	3,226,524
Total Gross	22,090,730	22,090,730	3,226,524	3,226,524
Less: Impairment Loss Allowance	552,268	552,268	161,326	161,326
Total Net	21,538,462	21,538,462	3,065,198	3,065,198
(I) Loans in India				
(i) Public Sector	-	-	-	-
(ii) Others	22,090,730	22,090,730	3,226,524	3,226,524
Total (I) Gross	22,090,730	22,090,730	3,226,524	3,226,524
Less: Impairment Loss Allowance	552,268	552,268	161,326	161,326
Total (I) Net	21,538,462	21,538,462	3,065,198	3,065,198
(II) Loans outside India				
(i) Public Sector	-	-	-	-
(ii) Others	-	-	-	-
Total (II) Gross				
Less: Impairment Loss Allowance	-	-	-	-
Total (II) Net	-	-	-	-
Total (I) & (II)	21,538,462	21,538,462	3,065,198	3,065,198

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Note No. 7 Investment

Particulars	Balance as at March 31, 2025		Balance as at March 31, 2024	
	At Fair Value through P&L	Total	At Fair Value through P&L	Total
Mutual Funds	-	-	-	-
Government Securities	56,443,000	56,443,000	-	-
Other Approved Securities	-	-	-	-
Debt Securities	-	-	-	-
Equity Instruments	12,051,370	12,051,370	14,344,548	14,344,548
Subsidiaries	-	-	-	-
Associates	-	-	-	-
Joint Ventures	-	-	-	-
Others(to be specified)	-	-	-	-
Total- Gross (A)	68,494,370	68,494,370	14,344,548	14,344,548
(i) Investments outside India	-	-	-	-
(ii) Investments in India	68,494,370	68,494,370	14,344,548	14,344,548
Total- Gross (B)	68,494,370	68,494,370	14,344,548	14,344,548

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Note No. 8 Other Financial Assets

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Fixed Deposits with Bank (Pledge for OD Limit)	125,691,390	5,770,845
Fixed Deposits with SMC Global Securities Ltd (Pledge for Shares Margin)	2,619,801	1,500,000
Interest Accrued (FDR) with Banks	2,271,169	539,360
	130,582,360	7,810,205

Note No. 9 Inventories

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Stock in Trade	70,701,099	36,339,746
	70,701,099	36,339,746

Note No. 10 Current Tax Assets (Net)

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Income Tax Refund A.Y. 2025-26	-	-
	-	-

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Note No. 11 Property, Plant & Equipments

(i) Current Reporting Period

Particulars	Furniture & Fixtures	Office Equipment	Computers	Vehicle	Total
Gross carrying value					
Balance as at March 31, 2024	50,658	271,898	98,284	4,196,090	4,616,930
Additions	-	40,444	6,348	-	46,792
Disposals	-	23,499	-	-	23,499
Balance as at March 31, 2025	50,658	288,843	104,632	4,196,090	4,640,223
Depreciation/Ammortisation					
Balance as at March 31, 2024	46,396	228,350	40,502	2,542,343	2,857,591
Charge	1,026	29,294	36,408	422,977	489,706
Disposals/Adjustments	-	22,324	-	-	22,324
Balance as at March 31, 2025	47,422	235,321	76,910	2,965,320	3,324,973
Net carrying value as at March 31, 2024	4,262	43,548	57,782	1,653,747	1,759,339
Net carrying value as at March 31, 2025	3,236	53,522	27,722	1,230,770	1,315,250

(ii) Previous Reporting Period

Particulars	Furniture & Fixtures	Office Equipment	Computers	Vehicle	Total
Gross carrying value					
Balance as at March 31, 2023	50,658	246,899	25,700	4,196,090	4,519,347
Additions	-	24,999	72,584	-	97,583
Disposals	-	-	-	-	-
Balance as at March 31, 2024	50,658	271,898	98,284	4,196,090	4,616,930
Depreciation/Ammortisation					
Balance as at March 31, 2023	45,012	205,629	24,415	1,965,735	2,240,791
Charge	1,384	22,721	16,087	576,608	616,801
Disposals/Adjustments	-	-	-	-	-
Balance as at March 31, 2024	46,396	228,350	40,502	2,542,343	2,857,591
Net carrying value as at March 31, 2023	5,646	41,270	1,285	2,230,355	2,278,556
Net carrying value as at March 31, 2024	4,262	43,548	57,782	1,653,747	1,759,339

Note:

Property, Plant & Equipments classified & presented above do not carry any kind of contractual obligation.
Also, there are no restrictions on the title and none has been pledged.

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Note No. 12 Other Non Financial Assets

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
GST Input	318,974	72,139
Advance to Parties	52,659	-
	371,633	72,139

Note No. 13 Payables

A- Trade Payables

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
(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

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	-	-

Note No. 14 Borrowings (other than Debt Securities)

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Borrowing measured at Amortised Cost	-	-
Loans from Banks	-	-
Outstanding Balances in SOD A/c (Against Pledge of Fixed Deposit)	70,071,079	-
	70,071,079	-
Borrowings in India	70,071,079	-
Borrowings Outside India	-	-
	70,071,079	-

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Note No. 15 Other Financial Liabilities

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
TDS Payable	21,200	5,200
Expenses Payable	743,909	459,676
	765,109	464,876

Note No. 16 Current Tax Liabilities (Net)

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Provision for Income Tax A.Y. 2024-25	-	310,011
Provision for Income Tax A.Y. 2025-26	2,241,064	
	2,241,064	310,011

Note No. 17 Provisions

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Provision for Gratuity	100,000	95,000
	100,000	95,000

Note No. 18 Deferred Tax Liabilities (Net)

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Deferred Tax Liabilities	3,603,325	1,044,724
Deferred Tax Assets	-	-
	3,603,325	1,044,724

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Note No. 19 Equity Share Capital

Particulars	As at March 31, 2025				As at March 31, 2024	
	Number of Shares	Amount (Rs.)			Number of Shares	Amount (Rs.)
Authorised Share Capital						
Equity Shares of Rs.10/- each*	15,500,000	155,000,000			15,500,000	155,000,000
Total		155,000,000				155,000,000
Issued, Subscribed and Paid up shares						
Equity Shares of Rs.10/- each fully paid up	9,164,400	91,644,000			3,054,800	30,548,000
Total		91,644,000				30,548,000

a. Reconciliation of the number of Shares and amount outstanding at the beginning and at the end of the year

Equity shares

Particulars	Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
At the beginning of the year	3,054,800	30,548,000	3,054,800	30,548,000
Add:- Issued during the year (Rights Issue)	6,109,600	61,096,000		-
Balance at the end of the year	9,164,400	91,644,000	3,054,800	30,548,000

b. Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share. The Company declares and pays the dividend in Indian rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all the preferential amounts, if any. The distribution will be in proportion to number of equity shares held by the shareholders.

During the F.Y. 2024-25, the Company issued 61,09,600 Equity Shares (Rights Issue) at a price of Rs 25 per share (including premium of RS 15/- per equity shares)

c. Details of shareholder holding more than 5% share capital in the Holding Company

Name of the Shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% Shareholding	No. of Shares held	% Shareholding
Sanjay Jain	772,350	8.43%	257,450	8.43%

Shares Held by Promoters at the end of the year

S. No.	Promoter Name	31.03.2025		%Change during the Year	31.03.2024	
		No. of Shares	% of Total Shares		No. of Shares	% of Total Shares
1	SANJAY JAIN	772350	8.43	NO CHANGE	257450	8.43
2	POOJA JAIN	443400	4.84	NO CHANGE	147800	4.84
3	NIRMAL JAIN	143600	1.57	-3.13	143600	4.70
4	SANJAY JAIN AND SONS HUF .	444915	4.85	NO CHANGE	148305	4.85
5	SURESH CHANDER JAIN AND SONS HUF	442425	4.83	NO CHANGE	147475	4.83
6	RUCHI JAIN	148505	1.62	-3.24	148505	4.86
7	SURESH CHANDER JAIN	148800	1.62	-3.25	148800	4.87
8	PIYUSH JAIN	446110	4.87	4.87	0	0.00
9	PRATYAKSH JAIN	436300	4.76	4.76	0	0.00
TOTAL		3426405	37.39		1141935	37.38

Note No. 20 Other equity								
Particulars	Statutory Reserve	Reserves & Surplus 31.03.2025			Statutory Reserve	Reserves & Surplus 31.03.2024		
	As per Section 45-IC of the RBI Act, 1934	Retained Earnings	Securities Premium	Total	As per Section 45-IC of the RBI Act, 1934	Retained Earnings	Securities Premium	Total
Balance as at the beginning of the reporting period	9,213,822	24,301,069	-	33,514,891	5,723,692	10,340,551	-	16,064,243
Total Comprehensive Income for the year	-	13,769,974	-	13,769,974	-	17,450,648	-	17,450,648
Dividends	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-
Transfer to Statutory reserves	2,753,995	(2,753,995)	-	-	3,490,130	(3,490,130)	-	-
Other Comprehensive Income for the year	-	-	-	-	-	-	-	-
Issue of Right Shares	-	-	91,644,000	91,644,000	-	-	-	-
Less : Rights Issue Expenses	-	-	1,973,808	1,973,808	-	-	-	-
Balance at the end of the reporting period	11,967,817	35,317,048	89,670,192	136,955,058	9,213,822	24,301,069	-	33,514,890

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Note No. 21 Revenue from Operations		
Note No. 21.1 Interest Income		
Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Interest Income from Loans	716,355	482,370
Interest on FDR	2,646,296	500,252
	3,362,651	982,622
Note No. 21.2 Income from Shares		
Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Sale of Shares	63,438,127	73,263,914
	63,438,127	73,263,914
Note No. 21.3 Other Operating Income		
Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Profit on Sale of Shares (Long Term)	3,833,344	5,705,763
Profit on Sale of Shares (Short Term)	-	918,071
Profit on F & O	6,284,112	5,179,513
Commodities	-	91,382
	10,117,456	11,894,728
Note No. 22 Other Income		
Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Jobbing/Trading Profit	244,954	-
Interest on Income Tax Refund	-	12,009
Bad Debt Recovered	3,096,825	3,517,333
Impairment Provision on loans written back	-	189,178
	3,341,779	3,718,520

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Note No. 23 Finance Cost

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Bank Interest	756,869	11,365
	756,869	11,365

Note No. 24 Impairment on Financial Instruments

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Impairment on Financial Instruments	390,942	-
	390,942	-

Note No. 25 Change in Inventory

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Opening Stock	32,254,840	8,280,984
Closing Stock	59,408,385	32,254,840
	27,153,545	23,973,856

Note No. 26 Employee Benefit Expenses

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Salaries and Wages	3,995,212	3,500,346
Bonus & Exgratia	166,465	115,100
Director Remuneration	660,000	600,000
Provision for Gratuity	5,000	5,000
Staff Welfare	434,393	641,625
	5,261,070	4,862,071

Note No. 27 Depreciation, Ammortisation and Impairment

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Depreciation on Property Plant & Equipment	489,706	616,801
Amortization on Intangible Assets	489,706	616,801

MOONGIPA CAPITAL FINANCE LTD.
18/14, W.E.A. PUSA LANE,
KAROL BAGH, NEW DELHI-110005
(CIN : L65993DL1987PCL028669)
For the year ended as at March 31, 2025

Amount in Rs

Note No. 28 Other Expenses

Particulars	Balance as at March 31, 2025	Balance as at March 31, 2024
Audit Fees	38,150	38,150
Bad debts	-	2,400,000
Bank Charges	4,797	2,825
Brokerage & Other Charges	79,443	16,700
Business Promotion	65,000	90,559
Car Running & Maintainance	288,826	337,719
Computer Repair & Maintainance	3,768	12,332
Conveyance Charges	4,300	28,248
Demat Charges	28,710	17,516
Electricity Expenses	216,104	173,860
Fees & Subscription	148,548	192,674
Insurance - Vehicle	94,227	88,752
Jobbing Loss	-	124,147
Insurance	200,000	200,000
Interest on TDS	210	-
Interest paid on Provision for Income Tax	46,686	-
Legal & Professional Charges	177,307	161,870
Listing Fees	354,250	354,250
Miscellaneous Expenses	25,528	8,706
Office Maintainance	30,461	30,782
Preferece Share Expenses	490,407	-
Postage & Courier Charges	-	120
Printining & Stationery	6,494	13,860
Publicity Expenses	48,302	49,620
ROC Fees	-	45,000
Security Transaction Tax	237,520	212,504
Telephone & Internet Expenses	85,262	57,906
Travelling Expenses	275,784	102,182
Water Expenses	76,941	74,768
Written off Fixed Assets	1,175	-
Written off Investment	-	14,242
Total	3,028,198	4,849,291

Note. 29 Other Additional Information As on 31st March, 2025.

1. Contingent Liabilities :-
 - (i) Claims against the company not acknowledged as debts Nil. Previous year Nil
 - (ii) Guarantees to Banks and Financial institutions against credit facilities extended to third parties Nil. Previous year Nil.
 - (iii) Other money for which the company is contingently liable Nil. Previous Nil
2. Commitments On Capital Accounts:-
 - (i) Unclaimed liability on partly paid shares Nil. Previous year Rs. Nil
 - (ii) Estimated amount of contracts remaining to be executed on capital accounts Nil. Previous year Nil.
 - (iii) Other Commitments Nil. Previous year Nil.
3. In the opinion of Board of Directors & best of their knowledge & belief the provisions of all known liabilities are adequate.
4. In the opinion of Board of Director Current Assets, Loan & advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated.
5. Auditor's Remuneration

S. No.	Particulars	For the Year 2024-25	For the Year 2023-24
1	Audit Fees	35,000	35,000
	Goods & Services Tax	3,150	3,150
	Total	38,150	38,150

6. Managerial Remuneration 17,90,501/- (Previous year Rs. 14,64,696/-).
7. Based on the Information received from all the vendor regarding their statues under Micro, Small & Medium Enterprises Developments Act, 2006 and hence disclosure relating to amount unpaid as at year end together with interest paid / payable under this Act on the basis of the information available with the company is Rs. Nil.
8. Foreign Exchange Transaction

Particulars	2024-25	2023-24
Expenditure in Foreign Currency	NIL	NIL
Earning in Foreign Currency	NIL	NIL

9. The company has not proposed any dividend to be distributed to Equity Shareholders for the period 1st April, 2024 to 31st March, 2025. (Previous year Rs. Nil).

10. Value of Imports Calculated on CIF Basis Rs. Nil (Previous Year Rs. Nil)

11. Earnings Per Share

Particulars		2024-25	2023-24
Net Profit After Tax for the Year	Rs.	1,37,69,974	1,74,50,648
Profit/(Loss) Attributable to Equity Shareholders	Rs.	1,37,69,974	1,74,50,648
Weighted Average Number of Equity Shares	No.	45,82,200	30,54,800
Nominal Value Per Share	Rs.	10	10
Basic / Diluted Earnings Per Share	Rs.	3.01	5.71

12. Others

Other than in the normal and ordinary course of business there are no funds that have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities (“Intermediaries”) with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company; or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

There have been no funds that have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

13. Related Party Transactions

1. Following are the related parties

a. Key Management Personnel (KMP)

- Mrs. Pooja Jain (Whole Time Director)
- Mr. Sanjay Jain (Director)
- Mr. Sandeep Singh (Company Secretary & Compliance Officer)
- Mr. Piyush Jain (Chief Executive Officer) Appointed on 13.02.2025
- Mr. Mohd Javed Qureshi (Chief Financial Officer)

b. Enterprises Significantly Influenced by KMP & their Relatives

- Nil

c.

Nature to Transactions	Amount	Balance as on 31.03.2025
Managerial Remuneration (Pooja Jain) Previous Year	6,60,000 (6,00,000)	53,000 (48,000)
(Sandeep Singh) Previous year	5,80,332 (4,73,939)	48,400 (43,616)
(MohdJaved Qureshi) Previous year	4,98,312 3,90,757	41,260 37,510
(Piyush Jain) Previous year	51,857 Nil	33,000 Nil

14. Public Deposits

The company has not accepted any deposits from public during the year ended on March 31, 2025 & previous year ended on March 31, 2024.

15. Analytical Ratios

Particulars	31.03.2025	31.03.2024
Capital to Risk Weighted Assets Ratios (CRAR)	75.09%	98.01%
Tier I CRAR	74.91%	97.76%
Tier II CRAR	0.18%	0.25%

16. Relationship with Struck off Companies

Name of struck off Company	Nature of Transactions with struck off Company	Balance outstanding 31.03.2025	Balance outstanding 31.03.2024	Relations with the Struck off Company, if any, to be disclosed
PP Chit Fund P Ltd	2800 Shares held by struck off Company	Nil	Nil	No Relation
Dhan Financial Investment Pvt. Ltd.	1400 Shares held by struck off Company	Nil	Nil	No Relation
DB Merchant Banking	1000 Shares held by struck off Company	Nil	Nil	No Relation

Services Ltd				
Celby Finance Private Limited	1000 Shares held by struck off Company	Nil	Nil	No Relation
Simmi Investments (P) Ltd	1000 Shares held by struck off Company	Nil	Nil	No Relation
Anant Financial Services P Ltd	1000 Shares held by struck off Company	Nil	Nil	No Relation
Onward Securities Private Limited	900 Shares held by struck off Company	Nil	Nil	No Relation
AMS Agencies P Ltd	600 Shares held by struck off Company	Nil	Nil	No Relation
Dr M Global Finance Ltd	500 Shares held by struck off Company	Nil	Nil	No Relation
H R Capital Services Ltd	500 Shares held by struck off Company	Nil	Nil	No Relation
Karam Shakti Investment (P) Ltd	400 Shares held by struck off Company	Nil	Nil	No Relation
Uptrend Capital Services Ltd	300 Shares held by struck off Company	Nil	Nil	No Relation
RVS Securities Pvt Ltd	300 Shares held by struck off Company	Nil	Nil	No Relation
H Lon Finlease Ltd	100 Shares held by struck off Company	Nil	Nil	No Relation
Natraj Capital & Credit P Ltd	100 Shares held by struck off Company	Nil	Nil	No Relation
Map Developers & Finance Pvt Limited	100 Shares held by struck off Company	Nil	Nil	No Relation

17. Maturity profile of Assets and Liabilities

	31 March 2025			31 March 2024		
	With in 12 Months	After 12 Months	Total	With in 12 Months	After 12 Months	Total
Assets						
Financial Assets						
Cash and cash equivalents	1,98,152	-	1,98,152	7,79,640	-	7,79,640
Receivables						
(I) Trade Receivables	1,21,78,307	-	1,21,78,307	18,06,687	-	18,06,687
(II) Other Receivables	-	-	-	-	-	-
Loans	2,15,38,462	-	2,15,38,462	30,65,198	-	30,65,198
Investments	5,64,43,000	1,20,51,370	6,84,94,370	-	1,43,44,548	1,43,44,548
Other Financial assets	-	13,05,82,360	13,05,82,360	78,10,205	-	78,10,205
Non-financial Assets						
Inventories	7,07,01,099	-	7,07,01,099	3,63,39,746	-	3,63,39,746
Current Tax Assets (Net)	-	-	-	-	-	-
Deferred tax Assets (Net)	-	-	-	-	-	-
Property, Plant and Equipment	-	13,15,250	13,15,250	-	17,59,339	17,59,339
Other Non Financial Asset	-	3,71,633	3,71,633	-	72,139	72,139
Total Assets	16,10,59,020	14,43,20,613	30,53,79,634	4,98,01,476	1,61,76,026	6,59,77,502

Financial Liabilities						
Payables						
(I) Trade Payables						
(II) Other Payables	-	-	-	-	-	-
Borrowings (Other than Debt Securities)	7,00,71,079	-	7,00,71,079	-	-	-
Other financial liabilities	7,65,109	-	7,65,109	4,64,876	-	4,64,876
Non-Financial Liabilities						
Current Tax Liabilities (Net)	22,41,064	-	22,41,064	3,10,011	-	3,10,011
Deferred tax liabilities (Net)	-	36,03,325	36,03,325	-	10,44,724	10,44,724
Provisions	-	-	-	-	-	-

Equity		1,00,000	1,00,000		95,000	95,000
Equity Share Capital	-	9,16,44,000	9,16,44,000	-	3,05,48,000	3,05,48,000
Other Equity	-	13,69,55,058	13,69,55,058	-	3,35,14,890	3,35,14,890
Total Equity and Liabilities	7,30,77,252	23,23,02,383	30,53,79,634	7,74,887	6,52,02,614	6,59,77,502

Nature of Timing Difference	DTA (Liability) as on 01.04.2024	DTA/DTL During the Year	DTA (Liability) as on 31.03.2025
Depreciation	227454	18424	245878
Provision for Gratuity	23911	1259	25170
Gain on Fair Value Changes	(1296090)	(2578284)	(3874373)
Total	(1044724)	(2558601)	(3603325)

18. Additional Regulatory Information

- (i) The company does not have any Immovable Property.
- (ii) There is no any Proceeding have been initiated or pending on or against of the company for holding any Benami Property under the “Benami Transaction(Prohibition) Act, 1988 (section 45 of 1988)” and the rules made thereunder.
- (iii) The Company does not have any Long-Term borrowings or Loan from Bank or any financial Institution on the basis of security of Current Assets.
- (iv) The Company have not been declared a willful defaulter by bank, financial institution or any other lenders.
- (v) There is no charge or modification yet to be registered with the Registrar of the companies beyond the statutory period.
- (vi) The Company doesnot has traded or invested in Crypto Currency or Virtual Currency during the financial Year.

19. The accounts have been prepared on the basis of Schedule III of the Companies Act, 2013. The previous year figures have adjusted/ regroup/ rearrange wherever required, to confirm with the current year figures.

20. Exposure

- 20.1 Exposure to real estate sector : NIL
- 20.2 Exposure to capital market

Particulars	31.03.2025	31.03.2024
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	8,27,52,469	5,06,84,294
ii) Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs),convertible bonds, convertible debentures, and units	Nil	Nil

of equity oriented mutual funds		
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	Nil	Nil
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	Nil	Nil
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	Nil	Nil
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	Nil	Nil
vii) Bridge loans to companies against expected equity flows / issues	Nil	Nil
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	Nil	Nil
ix) Financing to stock brokers for margin trading	Nil	Nil
x) All exposures to Alternative Investment Funds: (i) Category I (ii) Category II (iii) Category III	Nil	Nil
Total exposure to capital market	8,27,52,469	5,06,84,294

20.3 Sectoral exposure

Sectors	31.03.2025			31.03.2024		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector
1.Agriculture and Allied Activities	Nil	Nil	Nil	Nil	Nil	Nil
2.Industry	Nil	Nil	Nil	Nil	Nil	Nil

i....						
ii....						
Others						
Total of Industry (i+ii+...+Others)						
3.Services	Nil	Nil	Nil	Nil	Nil	Nil
i...						
ii...						
Others						
Total of Services (i+ii+...+Others)						
4.Personal Loans						
i...						
ii...						
Others	2,20,90,730	Nil	Nil	32,26,524	Nil	Nil
Total of Personal Loans (i+ii+...+Others)	2,20,90,730	Nil	Nil	32,26,524	Nil	Nil
5.Others, if any (please specify)						

As on 31.03.2025

As on 31.03.2024

20.4 Intra-group exposures : Nil Nil

20.5 Unhedged foreign currency exposure: Nil Nil

20.6 Disclosure of complaints

S. No	Particulars	31.03.2025	31.03.2024
1.	Number of complaints pending at beginning of the year	Nil	Nil
2.	Number of complaints received during the year	Nil	Nil
3.	Number of complaints disposed during the year	Nil	Nil
4.	Number of complaints pending at the end of the year	Nil	Nil

21 Notes No. 1 to 29 form an integral part of the Financial Statements for the year ended on 31st March, 2024

For Sunil K Gupta & Associates

Chartered Accountants

Firm Regn. No. 002154N

Sd/-

Mahesh Chandra Agarwal

Partner

M. No. 088025

For & on Behalf of Board of Directors

Moongipa Capital Finance Ltd

Sd/-

Dr. Pooja Jain

Whole Time Director

DIN: 00097037

Sd/-

Sanjay Jain

Director

DIN: 00096938

Sd/-

Mohd Javed Qureshi

Chief Financial Officer

(PAN: AAEPQ1808N)

Sd/-

Piyush Jain

Chief Executive Officer

(PAN: CESPJ3392G)

Sd/-

Sandeep Singh

Company Secretary

M. No. : A67580

Place: New Delhi

Date: 29.05.2025

Schedule to the Balance Sheet of an NBFC			
(Rs in Crore)			
Particulars			
Liabilities		Amount outstanding	Amount overdue
1	Loans and Advances availed by the NBFC inclusive of interest accrued thereon but not paid :		
a	Debentures : Secured	-	-
	: Unsecured	-	-
	(other than falling within the meaning of public deposits*)	-	-
b	Deferred Credits	-	-
c	Term Loans	-	-
d	Inter-corporate loans and borrowing	-	-
e	Commercial Paper	-	-
f	Public Deposits*	-	-
g	Other Loans (Specify nature)	-	-
	*Please see Note 1 below		
2	Break-up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :		
a	In the form of Unsecured debentures	-	-
b	in the form of partly secured debentures i.e debentures where there is a shortfall in the value of security	-	-
c	Other public deposits	-	-
	*Please see Note 1 below		
Assets		Amount outstanding	
3	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
a	Secured	-	
b	Unsecured	2.21	
4	Break-up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
i	Lease assets including lease rentals under sundry debtors:	-	
a	Financial lease	-	
b	Operating lease	-	
ii	Stock on hire including hire charges under sundry debtors:	-	
a	Assets on hire	-	

	b	Reposessed Assets	-
iii		Other loans counting towards asset financing activities	-
	a	Loans where assets have been reposessed	-
	b	Loans other than (a) above	-
5	Break-up of Investments		
	<u>Current Investments</u>		
1	<u>Quoted</u>		
	(i)	Shares	-
		(a) Equity	
		(b) Preference	
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (Please specify)	-
2	<u>Unquoted</u>		
	(i)	Shares	-
		(a) Equity	
		(b) Preference	
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (Please specify)	-
	<u>Long Term Investments</u>		
1	<u>Quoted</u>		
	(i)	Shares	
		(a) Equity	1.21
		(b) Preference	-
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	5.64
	(v)	Others (Please specify)	-
2	<u>Unquoted</u>		
	(i)	Shares	-
		(a) Equity	
		(b) Preference	
	(ii)	Debentures and Bonds	-
	(iii)	Units of mutual funds	-
	(iv)	Government Securities	-
	(v)	Others (Please specify)	-
6	Borrower group-wise classification of assets financed as in (3) and (4) above: Please see Note 2 below		
	Category		Amount net of provisions
			Secured Unsecured Total
1	Related Parties **		

	a	Subsidiaries	-	-	-
	b	Companies in the Same group	-	-	-
	c	Other related parties	-	-	-
2		Other than related parties	-	2.15	2.15
		Total		2.15	2.15

7	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see Note 3 below				
	Category			Market Value/Break up or fair value or NAV	Book Value (Net of Provisions)
	1	Related Parties **			
		a	Subsidiaries	-	-
		b	Companies in the Same group	-	-
		c	Other related parties	-	-
	2	Other than related parties		6.85	6.85
	Total				
** As per Accounting Standards of ICAI (Please see Note 3)					
8	Other information				
	Particulars			Amount	
	i	Gross Non-Performing Assets		-	
		a	Related Parties		
		b	Other than related parties		
	ii	Net Non-Performing Assets		-	
		a	Related Parties		
		b	Other than related parties		
	iii	Assets acquired in satisfaction of debt		-	
Notes :					
1	As defined in paragraph 5.1.26 of the Directions.				
2	Provisioning norms shall be applicable as prescribed in these Directions.				
3	All notified Account Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/ fair value/ NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term (amortised cost in the case of Ind AS) or current (fair value in the case of Ind AS) in (5) above.				