

Date: 2<sup>nd</sup> September, 2025

To,  
The Manager-  
Listing Department,  
BSE Limited  
P J Tower, Dalal Street  
Mumbai – 400001

Reference: Money Masters Leasing & Finance Ltd  
BSE Code: MMLF ISIN: INE340O01021

**Sub: Annual Report for the financial year of 2024-25 of Money Masters Leasing & Finance Limited ('the Company') under Regulation 30 and 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

Dear Sir/Madam,

This is to inform you that 31<sup>st</sup> Annual General Meeting ("**AGM**") of the Company to be held on Thursday, 25<sup>th</sup> September, 2025 at 11.30 a.m. (IST) through Video Conferencing/Other Audio-Visual Means.

Pursuant to Regulation 34(1) SEBI Listing Regulations, please find enclosed herewith the Annual Report of the Company for the financial year 2024-25 along with the Notice of the 31<sup>st</sup> AGM of the Company (including e-voting instructions). The same has been sent to the members of the Company today i.e. 2<sup>nd</sup> September, 2025 only through electronic mode (e-mail). Further, pursuant to Regulation 36(1)(b) of the SEBI Listing Regulations, a letter providing the web-link to access the aforesaid Annual Report and Notice has been sent today i.e. 2<sup>nd</sup> September, 2025 by post to those members of the Company whose email Ids are not registered.

The said Annual Report and Notice is also being made available on the Company's website at <https://moneymasterscc.in/>.

You are requested to take the above information on record.

**For Money Masters Leasing & Finance Limited**

**Hozef Abdulhussain Darukhanawala**  
**Managing Director**  
**DIN: 00177029**

**Enclosed: As Above**



**31**  
YEARS IN  
SERVICE



# ANNUAL REPORT 2024-25

Investing in Relationships

[www.MoneyMastercc.in](http://www.MoneyMastercc.in)

**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Mr. Hozef Abdulhussain Darukhanawala	Managing Director
Ms. Durriya Hozef Darukhanawala	Non-Executive Director
Mr. Vijaypratap Talukdar Singh	Independent Director
Mr. Javid Husain Parkar	Independent Director
Mr. Rakesh Anil Bissa	Non-Executive Director (Appointed w.e.f. 25 <sup>th</sup> June 2024)
Ms. Anjum Bahar Sayed	Chief Financial Officer
Ms. Tripti Jain	Company Secretary and Compliance Officer

**REGISTERED OFFICE**

4, Akash Deep, Ground Floor, TPS VI  
1<sup>st</sup> Road, Milan Subway, Santacruz (West)  
Mumbai- 400 054  
Tel: +91 22 26613184

Email: [mm.moneymasters@gmail.com](mailto:mm.moneymasters@gmail.com); website: <https://moneymasterscc.in/>

**BANKERS**

DCB Bank Limited  
Central Bank of India  
Bombay Mercantile Cooperative Bank Limited  
Samata Sahakari Bank Limited  
United Bank of India

**STATUTORY AUDITORS**

**M/s. P S V Jain and Associates**  
Chartered Accountants,  
Office No 105, Shri Yashwant Shopping Centre,  
Kasturba Road No 7, Borivali East, Mumbai -400 066  
Email: [dularesh.itax@gmail.com](mailto:dularesh.itax@gmail.com)

**SECRETARIAL AUDITORS**

**M/s. HRU and Associates**  
Company Secretaries  
Office-B-7, Sai Krip Mall,  
Opp Dahisar Railway Station  
Mumbai-400067

**LISTED AT**

**BSE LIMITED**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001  
Tel No.: 022 - 2272 1233

**REGISTRAR AND SHARE TRANSFER AGENTS**

**MUFG Intime India Private Limited**  
**(Formerly Link Intime India Private Limited)**  
C-101, 247 Park, LBS Marg,  
Vikhroli West, Mumbai 400083  
Tel: +91 22 49186000  
Fax: +91 22 49186060  
E-mail: [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com)

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### NOTICE

**NOTICE** is hereby given that 31<sup>st</sup> (Thirty-First) Annual General Meeting ("**AGM**") of the members of Money Master Leasing and Finance Limited ("**the Company**") will be held on **Thursday, 25<sup>th</sup> September, 2025** at **11.30 a.m.** (IST) through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM') to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial of the Company for the year ended 31<sup>st</sup> March, 2025 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Rakesh Anil Bissa (DIN: 08748676) who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

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

**"RESOLVED THAT** pursuant to the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013, Mr. Rakesh Anil Bissa (DIN: 08748676) who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointed as a Director on the Board, liable to retire by rotation."

#### **SPECIAL BUSINESS**

3. **Appointment of M/s. HRU and Associates., Practicing Company Secretaries as Secretarial Auditor of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. HRU & Associates, Practicing Company Secretaries (Unique Identification No. S2018MH587800/ Peer Review Certificate No. 3883/2023), be and are hereby appointed as the Secretarial Auditor of the Company for a term of five (5) consecutive financial years, commencing from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2030, at such remuneration as may be decided by the Board of Directors in consultation with the Secretarial Auditor of the Company."

**RESOLVED FURTHER THAT** Mr. Hozef Abdulhusaain Darukhanwala, Managing Director, and/or Ms. Tripti Jain, Company Secretary & Compliance Officer of the Company be and are hereby severally authorized to undertake all actions, deeds, matters and things as may be necessary or expedient for or in connection with the resolution and to settle any question or difficulty that may arise in this regard in the best interest of the Company."

4. **Re-appointment of Mr. Hozef Abdulhusaain Darukhanwala (DIN: 00177029) as Managing Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule V thereto and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, (including any statutory modification(s) or re-enactment(s) thereto for the time being in force), the Article of Association of the Company and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Hozef Abdulhusaain Darukhanwala (DIN: 00177029) as the Managing Director of the Company, for a period of 3 (Three) years with effect from 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September 2028, whose office shall not be liable to retire by rotation, as per the terms and conditions including remuneration and other principal terms of re-appointment as under (including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year during the tenure of his re-appointment), with liberty to the Board to alter and vary the terms and conditions of the said re-appointment and the terms of remuneration within the overall limit approved by the Board as it, may deem fit and in such manner as may be agreed to between the Board and Mr. Hozef Abdulhussain Darukhanwala subject to such other approvals as may be required.”

Broad particulars of the terms of appointment of and remuneration payable to Mr. Hozef Abdulhussain Darukhanwala are as under:

- a. Period: 3 (Three) Years with effect from 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2028;
- b. Proposed Remuneration per annum:

Salary	₹ 18,00,000/- (Indian Rupees Eighteen Lakhs Only)- Till 31 <sup>st</sup> March, 2026
Perquisites and Allowances	-
Others	-

The annual increments which will be effective 1<sup>st</sup> April each year, will be decided by the Board based on recommendation of the Committee and will be merit based and taking into account the Company’s performance as well.

- c. Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director remuneration by way of Salary, Benefits, Perquisites and Allowances as specified above.
- d. The terms and conditions of the appointment of the Managing Director and/ or the Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director subject to such approvals as may be required.

**RESOLVED FURTHER THAT** any of the Director be and hereby severally authorised to do all such acts, deeds, matters and things and execute all such documents, instruments and writings as may be required to give effect to this resolution including issuance of a copy of this resolution duly certified as true to the concerned persons.”

**For and on Behalf of  
Money Masters Leasing and Finance Limited**

**Date: 29<sup>th</sup> August, 2025  
Place: Mumbai**

**Hozef Darukhanawala  
Managing Director  
DIN: 00177029**

**Registered office:**  
4, Akash Deep, Ground Floor, TPS VI  
1<sup>st</sup> Road, Milan Subway, Santacruz (West)  
Mumbai- 400 054

**Notes:**

1. The Ministry of Corporate Affairs has, vide its Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, Circular No.17/2020 dated 13<sup>th</sup> April, 2020, Circular No. 20/2020 dated 05<sup>th</sup> May, 2020, Circular No.02/2021 dated 13<sup>th</sup> January, 2021, Circular No.19/2021 dated 08<sup>th</sup> December, 2021, Circular No. 21/2021 dated 14<sup>th</sup> December, 2021, Circular No. 02/2022 dated 05<sup>th</sup> May, 2022, Circular No. 10/2022 dated 28<sup>th</sup> December, 2022, Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 and Circular No. 09/2024 dated 19<sup>th</sup> September, 2024 (**"MCA Circulars"**) and other relevant Circulars issued by the Securities and Exchange Board of India (**"SEBI"**), vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and other relevant circulars ('SEBI Circulars'), permitted conducting the Annual General Meeting ('AGM') through video conferencing ('VC') or other audio-visual means ('OAVM') up to 30<sup>th</sup> September, 2025. In compliance with the provisions of the Companies Act, 2013 (**"the Act"**), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**) and the MCA and SEBI Circulars, the AGM of the Company is being held through VC/OAVM, without physical presence of the Members at a common venue. The Meeting shall be deemed to have been conducted at the Registered Office of the Company at 4, Akash Deep, Ground Floor, TPS VI, 1<sup>st</sup> Road, Milan Subway, Santacruz (West), Mumbai- 400054 which shall be the deemed venue of the AGM.
2. The Company has engaged the services of National Depository Services Limited, (**"NSDL"**) for providing the facility for voting through remote e-voting, for participation in the AGM through VC/OAVM and e-voting during the AGM. The procedure for participating in the Meeting through VC/OAVM is explained at Note No.13 below.
3. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under item nos. 3 and 4 including information / disclosure pursuant to Regulation 36(5) of the SEBI Listing Regulations for business under item no. 4, forms part of this Notice. The relevant details pursuant to Regulation 36(3) of the SEBI Listing Regulations read with Secretarial Standard on General Meetings (SS-2) issued by the ICSI in respect of Directors seeking re-appointment at this AGM are also annexed to this Notice.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars and SEBI circulars through VC/ OAVM, the requirement of physical attendance of the Members at a common venue has been dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM venue are not annexed to this Notice.
5. Pursuant to the abovementioned MCA Circulars, physical attendance of the Members is not required at the AGM and the attendance of the Members through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Corporate/Institutional Members are encouraged to attend and vote at the 31<sup>st</sup> AGM through VC/OAVM facility. Corporate/ Institutional Members intending to appoint their authorised representatives pursuant to Section 113 of the Act, to attend the AGM through VC/OAVM or to vote through remote e-voting as the case may be, are requested to send a certified scanned copy of the Board Resolution/Authorisation letter to the Scrutinizer by email at [hemanshu.upadhyay14@gmail.com](mailto:hemanshu.upadhyay14@gmail.com) with a copy marked to company at [evoting@nsdl.com](mailto:evoting@nsdl.com) and [mm.moneymasters@gmail.com](mailto:mm.moneymasters@gmail.com).



**7. ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT:**

In accordance with the MCA circulars and SEBI, the Notice of the 31<sup>st</sup> AGM along with the Annual Report 2024-25 is being sent by electronic mode to Members whose e-mail id is registered with the Company or the Depository Participants (DPs). Physical copy of the Notice of the 31<sup>st</sup> AGM along with Annual Report for the Financial Year 2024-25 shall be sent to those Members who request for the same. Members may note that the Notice and Annual Report for Financial Year 2024-25 will also be available on the Company's website at [www.moneymasterscc.in](http://www.moneymasterscc.in), websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Members are requested to support the Green Initiative by registering/updating their e-mail addresses with their Depository Participant (in case of Shares held in dematerialised form) or with **MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)**, Registrar and Share Transfer Agent ("RTA or MUFG") (in case of Shares held in physical form).

**8. TRANSFER OF SHARES PERMITTED IN DEMAT FORM ONLY:**

SEBI vide its Circular Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7<sup>th</sup> May, 2024 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4 or Form ISR - 5, as applicable, the format of which is available on the Company's website at [www.moneymasterscc.in](http://www.moneymasterscc.in).

In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA for assistance in this regard.

**9. NOMINATION:**

As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, as amended, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with Company's Registrar and Transfer Agent, MUFG. In respect of shares held in dematerialised form the nomination form may be filed with the respective Depository Participant. If a member desires to cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form SH-14.

**10. UPDATION OF MEMBERS' DETAILS SHARES IN PHYSICAL FORM:**

SEBI vide its Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated 7<sup>th</sup> May, 2024 has specified common and simplified norms for processing investor's service requests. The members holding shares in physical form are mandatorily require to furnish their PAN, KYC i.e. postal address with PIN and mobile number, bank account details and specimen signature etc. along with nomination details with the Company/ Registrar and Share Transfer Agents (RTA) of the Company. Further, the security holders (holding securities in physical form), whose folio(s) do not have PAN or contact details or mobile number or bank account details or specimen signature updated, shall be eligible to lodge any grievance or avail any service only after furnishing PAN, KYC details and nomination. Further, they shall

be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode, upon furnishing all the aforesaid details in entirety.

For the purpose of updation of KYC details against your folio, you are requested to send the details to Company's RTA, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited), C-101, 1<sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai, Maharashtra, India, 400083.

- a) Through 'In Person Verification' (IPV) by furnishing the original documents; or
- b) Through post by sending hard copies at above which should be self -attested and dated; or
- c) Through electronic mode, provided that they are sent through e-mail id of the holder registered with RTA and all documents should be electronically/digitally signed by the shareholder and in case of joint holders, by first joint holder; or
- d) Through web portal of Company's RTA, MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) - [www.in.mpms.mufig.com](http://www.in.mpms.mufig.com).

Members can download Form ISR-1 and Form ISR- 2 on the website of MUFG at <https://web.in.mpms.mufig.com/KYC-downloads.html>.

Form ISR-1 duly filled in along with self-attested supporting documents for updation of KYC details. Form ISR-2 duly filled in for banker attestation of signature along with original cancelled cheque with your name(s) printed thereon or self attested copy of bank passbook/ statement.

To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant ("DP") and holdings should be verified from time to time.

#### 11. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Section 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the IEPF Rules') notified by the Ministry of Corporate Affairs with effect from 7<sup>th</sup> September, 2016, as amended up to date, all unclaimed/ unpaid dividend remaining unpaid or unclaimed for a period of 7 (seven) consecutive years from the date of transfer to the Company's unpaid account are required to be transferred to the

Investor Education and Protection Fund ("IEPF") administered by the Central Government.

Further, pursuant to Section 124 of the Act read with the IEPF Rules all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to IEPF Authority as notified by the Ministry of Corporate Affairs.

However, as the company have never declared the dividend hence these provisions are not applicable to the Company.

#### 12. PROCEDURE FOR INSPECTION OF DOCUMENTS:

The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and relevant documents referred to in this Notice of AGM and Explanatory Statement will be available electronically for inspection by the Members during the AGM. All documents

referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of the AGM i.e. 25<sup>th</sup> September, 2025. Members seeking to inspect such documents can send an email to Company's investor email id: [mm.moneymasters@gmail.com](mailto:mm.moneymasters@gmail.com).

**13. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -**

**REMOTE E-VOTING:**

The remote e-voting shall commence from **Monday 22<sup>nd</sup> September, 2025 to Wednesday 24<sup>th</sup> September, 2025** (both days inclusive) for the purpose of this AGM. During this period, Members of the Company holding shares either in physical form or dematerialized form, as on the cut-off date i.e. Thursday 18<sup>th</sup> September, 2025, may cast their vote by remote E-voting. The remote E-voting module shall be disabled by National Securities Depositories Limited ("**NSDL**"). Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. 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.

**SCRUTINIZERS AND ITS REPORT:**

The Company has appointed **M/s. HRU & Associates, Practicing Company Secretaries**, to act as a Scrutiniser to scrutinise remote e-voting process and voting at the 31<sup>st</sup> AGM in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the same purpose.

The Consolidated Results of remote e-voting and voting at the 31<sup>st</sup> AGM shall be declared within 2 (two) working days of the conclusion of 31<sup>st</sup> AGM of the Company. The results declared along with the Scrutiniser's Report shall be placed on the Company's website at [www.moneymasterscc.in](http://www.moneymasterscc.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and the same shall also be communicated to BSE Limited where the shares of the Company are listed.

Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of 31<sup>st</sup> AGM along with Annual Report as on the cut-off date may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) or at [rnt.helpdesk@in.mpms.mufg.com](mailto:rnt.helpdesk@in.mpms.mufg.com).

**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:**

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

In terms of SEBI circular dated 9<sup>th</sup> December, 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"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> 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 &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">     </div> <div style="text-align: center;">     </div> </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.             <ol style="list-style-type: none"> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting 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</li> </ol> </li> </ol>

	<p>the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; 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.</p> <ol style="list-style-type: none"> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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 &amp; voting during the meeting.</p>

**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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000 and 022 - 2499 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
<p><b><u>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.</u></b></p> <p><u>How to Log-in to NSDL e-Voting website?</u></p>	

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](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.**

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:**

- a. 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 [hemanshu.upadhyay14@gmail.com](mailto:hemanshu.upadhyay14@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- b. 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](http://www.evoting.nsdl.com) to reset the password.
- c. 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](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com)



**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail 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 [mm.moneymasters@gmail.com](mailto:mm.moneymasters@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 [mm.moneymasters@gmail.com](mailto:mm.moneymasters@gmail.com)
3. If you are an Individual shareholder 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.**
4. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
5. In terms of SEBI circular dated 9<sup>th</sup> December, 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 [mm.moneymasters@gmail.com](mailto:mm.moneymasters@gmail.com). The same will be replied by the company suitably.

#### **Additional Information with respect to Item No. 2:**

##### **Details of Director(s) seeking re-appointment at the forthcoming Annual General Meeting:**

In terms of the provisions of Section 152(6) of the Act, Mr. Rakesh Anil Bissa (DIN: 08748676), Director of the Company, is liable to retire by rotation and being eligible, has offered herself for re-appointment.

Additional information in respect of Mr. Rakesh Anil Bissa pursuant to Regulation 36(3) of the SEBI Listing Regulations and the Secretarial Standards on General Meetings (SS-2) is given as part of “**Annexure A**” to this Notice.

None of the director, key managerial personnel of the Company or their relatives except Mr. Rakesh Anil Bissa and their relatives are, in any way concerned or interested financially or otherwise in the Resolution set out at Item No. 2 of the Notice except to the extent of their shareholding in the Company, if any.

**Explanatory Statement for the proposed resolutions Pursuant to Section 102 of the Companies Act, 2013 (the Act), the following Explanatory Statement sets out all material facts relating to the business mentioned under Item No. 3 to 4 of the accompanying Notice dated 29<sup>th</sup> August, 2025.**

##### **Item no. 3: Appointment of M/s. HRU and Associates., Practicing Company Secretaries as Secretarial Auditor of the Company:**

The members are informed that pursuant to the provisions of Section 204 of the Act read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI Listing Regulations, every listed entity is required to carry out the Secretarial Audit for every financial year by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary in practice.

The members are further informed that as per amended Regulation 24A (1) of SEBI Listing Regulations, a listed entity shall appoint or re-appoint:

1. an individual as Secretarial Auditor for not more than one term of five consecutive years; or
2. A Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in its Annual General Meeting.

Accordingly, on the basis of recommendation of the Audit Committee, the Board of Directors, in its meeting held on 29<sup>th</sup> August, 2025, approved and recommended the appointment of M/s. HRU and Associates., Company Secretaries (‘HRU’), (Unique Identification No. S2018MH587800/ Peer Review Certificate No. 3883/2023), as Secretarial Auditors of the Company to carry out secretarial audit for a term of five (5) consecutive financial years, commencing from 1<sup>st</sup> April, 2025 to 31<sup>st</sup> March, 2030.

HRU has given their consent for the appointment as Secretarial Auditors and confirmed their eligibility and are not disqualified for the proposed appointment as Secretarial Auditors. They hold a valid certificate of peer review issued by the Institute of Company Secretaries of India.

HRU is a reputed firm of Practicing Company Secretaries with more than 5 years of experience in delivering comprehensive professional services across Corporate Laws, SEBI Regulations and FEMA Regulations. Their expertise includes conducting Secretarial Audits, Due Diligence Audits, Compliance Audits, etc.

The Board of Directors, on recommendation of the Audit Committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with HRU.

M/s. HRU and Associates., Company Secretaries, have confirmed that they are eligible for appointment as Secretarial Auditors, are free from any disqualifications, are working independently and maintaining arm's length relationship with the Company. Besides the secretarial audit, the Company would also obtain certifications from the Secretarial Auditor under various statutory regulations and certifications required by clients, banks, statutory authorities and other permissible services in compliance with regulation 24A(1B) of SEBI LODR Regulations read with SEBI circulars as may be issued in this regard, as required from time to time,

for which they will be remunerated separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee.

None of the director, key managerial personnel of the Company or their relatives are, in any way concerned or interested financially or otherwise in the Resolution set out at Item No. 3 of the Notice.

The Board recommends the resolution set out at Item No. 3 of the accompanying Notice for approval of the Members by way of an Ordinary Resolution.

**Item no. 4: Re-appointment of Mr. Hozef Abdulhusaain Darukhanwala (DIN: 00177029) as Managing Director of the Company:**

Mr. Hozef Abdulhusaain Darukhanwala (DIN No: 05118177) was reappointed as Managing Director of the Company in the board meeting held on 30<sup>th</sup> September 2022 and subsequently approved by the Members, for a period of 3 years commencing from 1<sup>st</sup> October 2022 upto 30<sup>th</sup> September 2025.

The Board of Directors ("**Board**"), upon the recommendation of the Nomination and Remuneration Committee at its meeting held on 29<sup>th</sup> August, 2025 re-appointed Mr. Hozef Abdulhusaain Darukhanwala (DIN: 00177029) as the Managing Director for a period of 3 (three) years with effect from 1<sup>st</sup> October 2025 to 30<sup>th</sup> September 2028, subject to the approval of the Members on the terms and conditions as specified in the resolution. The terms and conditions have been approved by the Nomination and Remuneration Committee ("**NRC**") and the Board of the Company.

Pursuant to the performance evaluation of Mr. Hozef Abdulhusaain Darukhanwala as a Member of the Board and considering his background, experience and contribution, which would be beneficial to the Company, the Board, at its meeting held on 29<sup>th</sup> August, 2025, approved his re-appointment as Managing Director of the Company, for a period commencing from 1<sup>st</sup> October 2025 to 30<sup>th</sup> September 2028 subject to approval of the Members. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

The Company has received from Mr. Hozef Abdulhusaain Darukhanwala (i) Consent to act as a Director & Key Managerial Personnel (KMP) in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (the Rules); (ii) Intimation in Form DIR-8 in terms of the Rules to the effect that he is not disqualified under the provisions of Section 164(2) of the Act; (iii) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

Further, on the recommendation of the NRC, the Board at its meeting held on 29<sup>th</sup> August, 2025, approved the terms and conditions of re-appointment of Mr. Hozef Abdulhusaain Darukhanwala, subject to the approval of the Members.

**A brief profile of Mr. Hozef Abdulhusaain Darukhanwala is given below:**

Mr. Hozef Abdulhusaain Darukhanwala, aged 67 years is one of the promoters and Managing Director of our Company. He is Graduated in Commerce from Narsee Monjee College of Commerce & Economics in the year 1978, started his career with Bombay Mercantile Cooperative Bank Ltd from where he resigned as Branch in Charge and after 13 years of experience, went on to join Samata Sahakari Bank Ltd as Director and then as Executive Vice Chairman & Managing Director, was associated with the bank for 18 years. Over all 35 years of Banking experience, in the retail banking and Micro Finance. He handles day to day affair of the Company since inception.

As the Managing Director he is responsible for managing the day-to-day business affairs of the Company as well as planning & achieving its long-term strategic growth. This includes formulation & implementation of strategic business plans, designing & implementing effective organization structure, ramping up visibility of the Company with the external customers and partners, establishing strong business & operational processes, risk management and overseeing various compliances.

Broad particulars of the terms of appointment and remuneration payable to Mr. Hozef Abdulhusaain Darukhanwala are as under:

- a. Period: 3 (Three) Years w.e.f. 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2028.
- b. Proposed Remuneration per annum:

Salary	₹ 18,00,000/- (Indian Rupees Eighteen Lakhs Only)- Till 31 <sup>st</sup> March, 2026
Perquisites and Allowances-	-
Others	-

The annual increments which will be effective 1<sup>st</sup> April each year, will be decided by the Board based on recommendation of the Committee and will be merit-based and taking into account the Company's performance as well.

- c. Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits, or its profits are inadequate, the Company will pay to the Managing Director remuneration by way of Salary, Benefits, Perquisites and Allowances as specified above.

- d. The terms and conditions of the appointment of the Managing Director and/or the Agreement may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard in such manner as may be agreed to between the Board and the Managing Director subject to such approvals as may be required.
- e. When in any financial year, the Company has no profits or its profits are inadequate, the Remuneration including the performance linked bonus and allowances and reimbursements as aforesaid will be paid to Mr. Hozef Abdulhusaain Darukhanwala as minimum remuneration for that year and in accordance with the applicable provisions of the Act, Rules thereunder and Schedule V to the Act, and subject to the approval of the Central Government, if required and subject to such conditions and modifications as may be prescribed or imposed by the Central Government while granting such approval, as applicable.

The information as required to be disclosed with provisions of Schedule V to the Act is provided below:

#### I. General Information

1.	Nature of industry	Engaged in the business of providing loans for personal, domestic appliances, and asset purchases to individuals. We also provide loans for vehicle and equipment on hire purchase which constitutes more than 80% of our turnover. The company funds small and medium enterprises, startup businesses for machineries and consumer goods, which are to be used for commercial activity
2.	Date or expected date of commencement of commercial production	Company in operation since 1994
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	As on 31 <sup>st</sup> March, 2025  Total revenue from Operations – Rs. 214.21 Lakhs  Profit Before Tax – Rs. 69.19 Lakhs  Profit After Tax – Rs. 51.19 Lakhs
5.	Foreign Investments or collaborations, if any	There are no foreign investments or collaboration

**II. Information about the appointee:**

1.	Background details	Mr. Hozef Abdulhusaain Darukhanwala is the Managing Director and is in-charge of the overall management of the affairs of the Company.  Graduated in Commerce from Narsee Monjee Collage of Commerce & Economics in the year 1978, started his career with Bombay Mercantile Cooperative Bank Ltd from where he resigned as Branch in Charge, after 13 years of experience, went on to join Samata Sahakari Bank Ltd as Director and then as Executive Vice Chairman & Managing Director, was associated with the bank for 18 years. Over all 40 years of Banking experience, in the retail banking. He is also the promoter Director of Money Masters Leasing & Finance Ltd. Has handled day to day affair of the Company since inception			
2.	Past remuneration	Financial Year	2024-25		
		Salary	*INR. 7,50,000/-  *During the year the remuneration paid was INR 7,50,000/- However the approval for remuneration received was INR 18,00,000/-		
		Perquisites and Allowances-	-		
		Others	-		
3.	Recognition or awards	-			
4.	Job profile and his suitability	Mr. Hozef Abdulhusaain Darukhanwala is the Managing Director and is in-charge of the overall management of the affairs of the Company, business development.			
5.	Remuneration proposed	Financial Year	2025-26	2026-27	2027-28
		Salary	18,00,000	19.80.000	21,78,000
		Perquisites and Allowances-	-	-	-
		Others	-	-	-
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Taking into consideration the qualification, knowledge, experience and the responsibilities shouldered by said Directors, remuneration paid to them are commensurate with remuneration of similar senior levels in similar sized domestic companies.			

7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	He is a promoter of the Company and hold 2,84,36,120 Equity shares (i.e 28.33%) of ₹ 1/- each
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### III. Other Information

1.	Reason of loss	Not Applicable
2.	Steps taken or proposed to be taken for improvement	Not Applicable
3.	Expected productivity increase in and profits in measurable terms	Not Applicable

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Act.

Details pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are given in "Annexure B"

Ms. Durriya Hozef Darukhanawala, being related to Mr. Hozef Abdulhusaain Darukhanwala may be deemed to be interested in the resolution. The other relatives of Hozef Abdulhusaain Darukhanwala may be deemed to be interested in the resolution, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors /Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item Nos. 4 of this Notice.

The Memorandum of Terms of appointment of Mr. Hozef Abdulhusaain Darukhanwala setting out the terms of appointment is available for inspection at the registered office of the Company.

The Board of Directors of the Company recommends the passing of the Resolution set out in Item No. 4 of this Notice as Special Resolution, for approving the appointment of Mr. Hozef Abdulhusaain Darukhanwala as the Managing Director under the provisions of Section 197 read with Schedule V of the Act, and requests your approval for the same.

**For and On Behalf of**  
**Money Masters Leasing and Finance Limited**

**Date: 29<sup>th</sup> August, 2025**  
**Place: Mumbai**

**Hozef Darukhanawala**  
**Managing Director**  
**DIN:00177029**

**Registered office:**  
4, Akash Deep, Ground Floor, TPS VI  
1<sup>st</sup> Road, Milan Subway, Santacruz (West),  
Mumbai- 400 054

**Annexure A**

**Information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings ('SS-2') is given hereunder:**

<b>Name of the Director</b>	<b>Mr. Rakesh Anil Bissa</b>
DIN	00177073
Date of Birth/Age	27/09/1987 (38 years)
Date of appointment / first appointment on the Board	25 <sup>th</sup> June, 2024
Expertise in specific functional areas	Mr. Rakesh Anil Bissa completed his Bachelor's degree in Commerce, He is Director in Shreem Brzee Investment Private Limited, is Working as Personal Finance Advisor, having an experience for 15 years. He is successfully planning & expediting projects from inception to completion. Excels at interfacing with team members at all levels to meet and exceed Organizational goals operates well in highly competitive environment. His leadership skills are his key to success.
Qualifications	Commerce Graduate (B. Com)
Directorship held in other companies	Shreem Brzee Investment Private Limited (unlisted) Mr. Rakesh Anil Bissa does not hold any directorships in listed companies other than Money Masters Leasing and Finance Limited
Listed entities from which he/she resigned in the past three years	None
Membership/ Chairmanship of Committees of other public companies	None
Shareholding in the Company including shareholding as a beneficial owner	Nil
Disclosure of relationships between directors/ Key Managerial Personnel inter-se	Mr. Rakesh Anil Bissa does not hold any directorships in listed companies other than Money Masters Leasing and Finance Limited
Remuneration received from the Company in the F.Y. 2024-25	Nil
Terms and conditions of re-appointment/ appointment along with details of remuneration sought to be paid	Liable to retire by rotation. No remuneration is sought by the Director.
The number of meetings of the Board attended during the F.Y. 2024-25	*4 out of 6 meetings held  * He was appointed on 25 <sup>th</sup> June, 2024 as Additional Director of the Company

**Annexure B**

**Information as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings ('SS-2') is given hereunder:**

<b>Name of the Director</b>	<b>Mr. Hozef Darukhanawala</b>
DIN	00177029
Date of Birth/Age	09/10/1958 (67 years)
Date of appointment / first appointment on the Board	04/10/1995
Expertise in specific functional areas	Mr. Hozef Abdulhusaain Darukhanwala, aged 65 years is one of the promoters and Managing Director of our Company. He is Graduated in Commerce from Narsee Monjee College of Commerce & Economics in the year 1978, started his career with Bombay Mercantile Cooperative Bank Ltd from where he resigned as Branch in Charge and after 13 years of experience, went on to join Samata Sahakari Bank Ltd as Director and then as Executive Vice Chairman & Managing Director, was associated with the bank for 18 years. Over all 35 years of Banking experience, in the retail banking and Micro Finance. He handles day to day affair of the Company since inception.
Qualifications	He is Graduated in Commerce from Narsee Monjee College of Commerce & Economics in the year 1978
Directorship held in other companies	Mr. Hozef Abdulhusaain Darukhanwala, does not hold any directorships in listed companies other than Money Masters Leasing and Finance Limited
Listed entities from which he/she resigned in the past three years	None
Membership/ Chairmanship of Committees of other public companies	None
Shareholding in the Company including shareholding as a beneficial owner	Own: 2,84,36,120 Equity shares of Rs. 1/- each For other persons on a beneficial basis: Nil
Disclosure of relationships between directors/ Key Managerial Personnel inter-se	Spouse of Ms. Durriya Hozef Darukhanawala and not related to any other Director /Key Managerial Personnel
Remuneration received from the Company in the F.Y. 2024-25	INR 7.5 Lakhs
Terms and conditions of re-appointment/ appointment along with details of remuneration sought to be paid	Please refer the resolution at item no. 4 of the Notice convening this Meeting read with explanatory statement thereto.
The number of meetings of the Board attended during the F.Y. 2024-25	6 out of 6 meetings held



**BOARD'S REPORT**

To,  
The Members,

Your Directors have pleasure in presenting their 31<sup>st</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ("FY") ended 31<sup>st</sup> March, 2025.

**FINANCIAL RESULTS:**

Particulars (Standalone)	(₹ in lakhs)	
	2024-25	2023-24
Total Income	214.21	207.49
Total Expenditure	145.02	138.79
<b>Profit before exceptional items and Tax</b>	69.19	68.71
Less: Exceptional Items	-	-
<b>Profit before Tax</b>	69.19	68.71
Less: Current Tax	18.00	17.86
<b>Profit after Tax</b>	51.19	50.85

**DIVIDEND:**

Your directors have decided to deployed back the profits earned during the year and therefore not recommended any dividend for the current financial year.

**RESERVES:**

There are no amounts transferred to Reserves during the year under review except transfer of ₹ 10.24 Lakhs to Reserves Funds under Section 45IC of Reserve bank of India Act, 1934. Credit balance of Profit and Loss Account is transferred to "Reserves and Surplus" in Balance Sheet.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:**

The Company is not required to transfer any amount falling within the provisions of Section 125(2) of the Companies Act, 2013 (**hereinafter referred to as "the Act"**) to Investor Education and Investor Fund.

**INFORMATION ON THE STATE OF COMPANY'S AFFAIR:**

During the year, the Company has sanctioned and disbursed 34 secured loan against hypothecation of computers, equipment, machinery etc. Totaling to a tune of ₹ 281.32 lakhs. During the year the company collected ₹ 475.09 lakhs by way of installments from hire purchase & loan accounts. Total outstanding advances as on 31<sup>st</sup> March, 2025 stood at ₹ 2902.75 lakhs. The company maintained its Asset Financing ratio way above the required RBI norms of 60% of its total assets, hence continuing as a Non-Banking Finance Company – Asset Financing Company ("**NBFC AFC**").

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

## **MAJOR EVENTS OCCURRED DURING THE YEAR**

### ➤ **Change of Statutory Auditors of the Company:**

M/s. Nipa N Shetty & Co. Chartered Accountant having membership number 122319 were appointed as Statutory Auditors of the Company at the 28<sup>th</sup> Annual General Meeting (AGM) held on 28<sup>th</sup> September, 2022 for a term of five (5) years i.e. till the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company. However, M/s. Nipa N Shetty & Co. Chartered Accountant having membership number 122319 vide their letter dated 20<sup>th</sup> March, 2024 have resigned as Statutory Auditors of the Company with effect from 20<sup>th</sup> March, 2024 due to the reasons of preoccupation in other assignments and voluminous audit related work involved.

The Board of Directors of the Company at their meeting held on 26<sup>th</sup> March, 2024, on the recommendation of the Audit Committee, has appointed M/s. P S V Jain & Associates, Chartered Accountants (Firm Registration no. 131505W), Mumbai to fill the Casual Vacancy caused due to resignation of M/s. Nipa N Shetty & Co. Chartered Accountant having membership number 122319 till the conclusion of 30<sup>th</sup> AGM and subsequently it was approved by the members of the Company by the way of postal ballot on 23<sup>rd</sup> May, 2024. The Board of Directors has also recommended for regular appointment of M/s. P S V Jain & Associates, Chartered Accountants (Firm Registration no. 131505W), Mumbai as the statutory auditors of the Company for a term of 5 consecutive years from the conclusion of 30<sup>th</sup> AGM till the conclusion of 35<sup>th</sup> AGM of the Company.

### ➤ **Migration from BSE SME Exchange to BSE Main Board:**

Your Company have migrated equity shares from BSE SME Exchange to BSE Main Board Platform w.e.f 06<sup>th</sup> May, 2024.

### ➤ **Adoption of Memorandum of Association and Articles of Association as per the provisions of Companies Act, 2013:**

The erstwhile Memorandum of Association ("MoA") and Articles of Association (AoA) of the Company were initially adopted in accordance with the Companies Act, 1956 and amended as necessary from time to time. The Companies Act, 2013 introduced a new format for the MoA and AoA for companies limited by shares, as outlined in Table A and Table F, respectively of Schedule I. To comply with the Companies, Act, 2013, the Company has substituted and replaced its MoA and AoA during the financial year under review

### ➤ **Increase in Authorised Share Capital:**

The members vide resolution passed by way of postal ballot on 28<sup>th</sup> July, 2024 approved the increase of the Authorised Share Capital of the Company to ₹ 34,00,00,000/- (Rupees Thirty-Four Crores Only) divided into 3,03,00,000 (Three Crores Three Lakhs) Equity Shares of ₹. 10/- (Rupees Ten Only) each and 37,00,000 (Thirty-Seven Lakhs) Preference Shares of ₹ 10/- (Rupees Ten Only) each to meet the Company's growth requirement and strengthen the financial position by generation of resources by way of issuing securities.

### ➤ **Sub-Division/ Split of Equity Shares:**

The Board of Directors of your Company approved, the sub-division/ split of equity shares, such that 1 (one) equity share having face value of ₹10.00 (Rupees Ten only) each, fully paid-up, was sub-divided into 10 (ten) equity shares having face value of ₹1.00 (Rupee One only) each, fully paid-up. Further, the

members vide resolution passed by way of postal ballot on 28<sup>th</sup> July, 2024 approved the said sub-division/ split of equity shares and consequential alteration in the existing Capital Clause of the Memorandum of Association (MOA) of your Company. After the requisite approvals of the BSE and the depositories ie. NSDL and CDSL, new ISIN (INE340001021) was allotted to your Company. The effect of change in face value of the share was reflected on the share price at the BSE effective from 22<sup>nd</sup> August, 2024 i.e. record date for the purpose of sub-division/ split of equity shares of your Company.

As a result of the sub-division/ split of equity shares of your Company, it has become more affordable and encouraged participation of investors at large.

Accordingly, the capital structure of your Company posts sub-division/ split of equity shares is as follows:

Type of Capital	No. of shares	Face Value (in ₹)	Total Share Capital (in ₹)
Authorised Share Capital			
<b>Equity:</b>	30,30,00,000	1	30,30,00,000
<b>Preference:</b>	37,00,000	10	3,70,00,000
Issued, Subscribed and Paid-up Share Capital			
<b>Equity:</b>	10,03,82,290	1	10,03,82,290
<b>Preference:</b>	26,13,500	10	2,61,35,000

➤ **Issue of Equity Shares on Right Issue Basis:**

During the year under review, the Company proposed to offer right issue of equity shares of face value of Re.1 each at such premium and in such ratio as may be decided hereafter to the eligible members subject to that aggregate amount of right issue not exceeding ₹ 49 Crores.

The Company has received in principal approval from the Stock Exchange (BSE Limited) on 29<sup>th</sup> November, 2024.

**MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED DURING THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

➤ **Increase in Authorised Share Capital:**

The members vide resolution passed by way of postal ballot on 22<sup>nd</sup> August, 2025 approved the increase of the Authorised Share Capital of the Company to from ₹ 34,00,00,000/- (Rupees Thirty- Four Crores Only), divided into 30,30,00,000 (Thirty Crores and Thirty Lakhs Only) Equity Shares of ₹ 1/- (Rupees One Only) each and 37,00,000 (Thirty-Seven Lakhs) Preference Shares of ₹ 10/- (Rupees Ten Only) each to ₹ 60,00,00,000/- (Rupees Sixty Crores Only) divided into 56,30,00,000 (Fifty-Six Crores Thirty Lakhs) Equity Shares of ₹ 1/- (Rupees One) each and 37,00,000 (Thirty-Seven Lakhs) Preference Shares of ₹ 10/- (Rupees Ten Only) each to meet the Company's growth requirement and strengthen the financial position by generation of resources by way of issuing securities.

**PERFORMANCE REVIEW:**

The Company is engaged in the business of Hire-purchase finance. The net receipts from Operations during the year under review were ₹ 214.13 lakhs as against ₹ 207.37 lakhs in the previous year. The Profit after tax is ₹ 51.19 lakhs as against ₹ 50.85 lakhs in the previous year.

Particulars	(₹ in lakhs)	
	2024-25	2023-24
Deposits and interest payable	821.99	789.77
Corporate Deposits	119.23	118.23
Asset Financing	2869.69	2807.74

Gross and Net Non-Performing Advances have been ₹ 68.05 lakhs and ₹ 20.50 lakhs in the Financial Year 2024-25. In percentage terms Gross NPAs are now at 2.30 % and Net NPAs are at 0.69 % of total assets. Provision for NPA has been done in accordance to the norm.

**APPROPRIATIONS:**

Appropriations from the net profit after the write offs, write backs and provisioning have been affected as under:

Appropriations	(₹ in lakhs)
Provision for Income tax	83.12
Preference Share dividend and Dividend Distribution tax	-
Transfer to Reserves Fund 451C	10.24

**DIRECTORS' RESPONSIBILITY STATEMENT:**

As per the clause (c) of sub-section (3) of Section 134 of the Act, the Directors' state that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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 a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- 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.

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any subsidiary, joint ventures and associate company.

**SHARE CAPITAL:**➤ **Authorized Share Capital:**

During the year under review, the Authorized Share Capital of the Company as on 31<sup>st</sup> March, 2025 was ₹. 34,00,00,000/- (Rupees Thirty-Four Crore Only) comprising of 30,30,00,000 (Thirty Crore Thirty Lakhs) Equity Shares of ₹ 1 (Rupee One) each and 37,00,000 (Thirty-Seven Lakhs) Preference Shares of ₹ 10/- (Rupees Ten Only) Non-Convertible Cumulative Redeemable Preference Shares of ₹ 10/- (Rupees Ten Only) each.

➤ **Issued and Paid-up Capital**

During the year under review, The Issued and Paid-up Share Capital of the Company as on 31<sup>st</sup> March, 2025 was ₹ 12,65,17,290/- (Rupees Twelve Crore Sixty-Five Lakhs Seventeen Thousand Two Hundred and Ninety Only) comprising of 10,03,82,290 (Ten Crore Three Lakhs Eighty-Two Thousand Two Hundred and Ninety) Equity Shares of ₹ 1 (Rupee One) each and 26,13,500 (Twenty-Six Lakhs Thirteen Lakhs Five Hundred) Non-Convertible Cumulative Redeemable Preference Shares of ₹ 10/- (Rupees Ten Only) each.

**CAPITAL ADEQUACY RATIO:**

(a) Tier I capital	49.35
(b) Tier II capital	9.82
(c) Total	59.17

(Minimum required by RBI norms 15%).

**OTHER DISCLOSURES RELATED TO SHARES:**

During the year under review, the Company has not issued any bonus shares, equity shares with differential voting rights nor has granted any sweat equity.

**NON-CONVERTIBLE DEBENTURES**

There is no such issuance of Non-Convertible Debentures during the period under review.

**NETWORTH:**

The net worth of the Company as of 31<sup>st</sup> March, 2025, was ₹ 1,574.89 lakhs comprising Equity Shares, Preference Shares and Reserves.

**DEPOSITS:**

The company has stopped accepting public deposits since December 2011 and has now registered as non-Deposit accepting NBFC (NBFC-ND)

**ASSET FINANCING:**

The average yield on Advances was 16.5 % pa. The Company was always above the required minimum norm of Asset financing of 60% of Total Assets.

**INVESTMENTS:**

The Company had not made any Investment during the financial year 2024-25.

**RESERVE BANK OF INDIA ("RBI") GUIDELINES:**

Your Company is a Non-Deposit Taking Non-Banking Financial Company- Asset Financing (NBFCND- AFC) and has complied with and continues to comply with all applicable regulations and directions issued by RBI from time to time.

The Directors hereby report that the Company did not accept any public deposits during the year and had no public deposits outstanding as of the year-end.

**KNOW YOUR CUSTOMER (KYC)/ANTI-MONEY LAUNDERING (AML) MEASURES:**

The Company has been implementing KYC/AML policy as approved by the Board of Directors in accordance with the PMLA 2002 (Prevention of Money Laundering Act 2002) and RBI/IBA (Reserve Bank of India/Indian Bank's Association) guidelines.

**HUMAN RESOURCES: KEY COMPETITIVE ADVANTAGE:**

The Company strongly believes that in a service industry like Banking and finance, it is only through people and their contributions that most of the objectives like offering products to various customer groups and servicing

the poor can be achieved. Your Company believes in spreading the risk, and financing self-generating assets like Auto rickshaws, taxis, machineries, equipments etc.

The Management has a healthy relationship with the officers and the Employee

**RISK MANAGEMENT POLICY:**

The Company has adopted a Risk Management Policy duly approved by the Board and is overseen by the Audit Committee of the Company on a continuous basis to identify, assess, monitor and mitigate various risks to key business objectives.

**ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

The Company is in process of appointing Internal Auditor of the Company.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

As required by Regulation 34(2)(e) of SEBI (LODR) Regulations, 2015, the Management Discussion and Analysis Report, which forms part of this Annual Report.

**PREVENTION OF SEXUAL HARASSMENT POLICY:**

Your Company has a requisite policy for the Prevention of Sexual Harassment, which is available on the website of the Company at <https://moneymasterscc.in/>.

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company is not required to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as the employees employed in the company are less than 10 (Ten).

All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year no complaints were received by the Company related to sexual harassment. Further details are as follow:

1.	Number of complaints of Sexual Harassment received in the Year	-
2.	Number of Complaints disposed off during the year	-
3.	Number of cases pending for more than ninety days	-

During the year under review, the Company has not received any complaint of sexual harassment.

#### **DECLARATION OF INDEPENDENT DIRECTORS:**

The Company has received declarations from all Independent Directors as required under Section 149(7) of the Act that they meet the criteria of independence as laid down under Section 149(6) of the Act.

#### **DECLARATION OF FIT & PROPER CRITERIA:**

All the Directors of the Company have given the declaration to the effect that they are Fit & Proper, to be appointed as Director, as per the criteria prescribed by Reserve Bank of India ("RBI").

#### **DISQUALIFICATION OF DIRECTORS:**

The Company has received declarations from all the Directors including Independent Directors of the Company confirming that they are not disqualified on account of non-compliance with any of the provisions of the Act and as stipulated in Section 164 of the Act.

#### **EVALUATION OF BOARD'S PERFORMANCE:**

Pursuant to the provisions of Section 178 of the Act and the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (SEBI Listing Regulations, 2015), the Nomination and Remuneration Committee has laid down the criteria for performance evaluation on the basis of which the Board has carried out evaluation of its own performance, the performance of Board Committees and of the Directors individually.

The Independent Directors of the Company, at their separate meeting have reviewed the performance of all the directors, the Board as a whole and its Committees and the Chairperson of the Company.

Further, the Nomination and Remuneration Committee ("**NRC**") has carried out evaluation of individual Director's performance.

The Members of the NRC and Board reviewed the performance of all the directors, the Board as a whole and its Committees and the Chairperson of the Company in accordance with the relevant provisions of the Act and SEBI Listing Regulations, 2015. The Committee agreed that the effectiveness of participation of the Directors in various meetings of the Board and its Committees were satisfactory. All the Directors made significant contributions in ensuring ethical standards and the statutory as well as regulatory compliances. The Members of the NRC also agreed that the financial performance of the Company over the years is satisfactory and the Board as a whole played a great role in the development of the Company.

As per the requirements of the Act and SEBI Listing Regulations, a formal Annual Evaluation process has been carried out to evaluate the performance of the Board, the Committees of the Board, and the Individual Directors including the Chairperson.

**NOMINATION AND REMUNERATION POLICY:**

In adherence to the provisions of Sections 134(3(e) and 178(1) & (3) of the Act, the Board of Directors on the recommendation of the Nomination and Remuneration Committee had approved a policy on Directors' appointment and remuneration. The said policy includes terms of appointment, criteria for determining qualifications and other matters. A copy of the same is available on the website of the Company at <https://moneymasterscc.in/>.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

• **RETIREMENT BY ROTATION:**

During the year under review, the Members at 30<sup>th</sup> Annual General Meeting (AGM) held on 30<sup>th</sup> September, 2024 approved the re- appointment of Ms. Durriya Hozef Darukhanawala (DIN: 00177073), as the Director of the Company, who was due to retire by rotation at the said AGM and being eligible, had offered himself for appointment.

In accordance with the Act and the Articles of Association of the Company, Mr. Rakesh Anil Bissa (DIN: 08748676) is liable to retire by rotation at the ensuing 31<sup>st</sup> AGM and being eligible, has offered himself for re-appointment as a Director liable to retire by rotation. Accordingly, the re-appointment of Mr. Rakesh Anil Bissa (DIN: 08748676), Non-Executive, Non-Independent Director is being placed for the approval of the Members at the ensuing AGM. A brief profile of Mr. Rakesh Anil Bissa (DIN: 08748676), along with other related information forms part of the Notice convening the ensuing 31<sup>st</sup> AGM.

• **INDEPENDENT DIRECTORS**

In terms of Section 149 of the Act, Mr. Javid Husain Parkar and Mr. Vijaypratap Talukdar Singh, are the Independent Directors of the Company.

In the opinion of the Board, all the Independent Directors satisfy the criteria of independence as defined under the Act, rules framed thereunder and the SEBI Listing Regulations, and that they are independent of the Management of the Company.

The Company's Independent Directors met 1 (one) time in the Financial Year 2024-25. Such meeting was conducted to enable the Independent Directors to discuss matters pertaining to the Company's affairs and put forth their views.

• **APPOINTMENT AND RESIGNATION OF DIRECTOR**

During the year under review, Mr. Ratish Tagde (DIN: 00024465) resigned from the position of Chairman and Non-Executive Director of the Company, as well as from the Stakeholders Relationship Committee with effect from 14<sup>th</sup> June, 2024.

Subsequently, the Board of Directors, at its meeting held on 25<sup>th</sup> June, 2024, appointed Mr. Rakesh Anil Bissa (DIN: 08748676) as an Additional Director (Non-Executive and Non-Independent). Further, Mr. Rakesh Anil Bissa (DIN: 08748676) appointment was approved by the members by way of postal ballot on 28<sup>th</sup> July, 2024.



**• KEY MANAGERIAL PERSONNEL**

Mr. Hozef Abdulhussain Darukhanawala, Managing Director, Ms. Anjum Bahar Sayed, Chief Financial Officer and Ms. Tripti Jain, Company Secretary and Compliance Officer are the key managerial personnel of the Company.

Post the closure of Financial year, The Board of Directors have approved the re-appointment of Mr. Hozef Abdulhusaain Darukhanawala as Managing Director of the Company for a period of 3 years commencing from 1<sup>st</sup> October, 2025 to 30<sup>th</sup> September, 2028 subject to the approval in the ensuing AGM.

**BOARD AND BOARD COMMITTEES:**

During the year under review, the Board met 6 (Six) times on 30<sup>th</sup> May, 2024, 25<sup>th</sup> June, 2024, 12<sup>th</sup> August, 2024, 30<sup>th</sup> August, 2024, 24<sup>th</sup> October, 2024 and 5<sup>th</sup> February, 2025.

The details regarding the number of meetings attended by each Director during the year under review have been furnished in the Corporate Governance Report attached as part of this Annual Report

The Board has constituted following three Committees:

**a. AUDIT COMMITTEE:**

Audit Committee comprises of the following members as on 31<sup>st</sup> March, 2025.

1. Mr. Vijaypratap Talukdar Singh-Chairman
2. Mr. Javid Husain Parkar
3. Mrs. Durriya Darukhanawala

During the year under review the Audit Committee met **5 (Five) times** on 30<sup>th</sup> May, 2024, 12<sup>th</sup> August, 2024, 30<sup>th</sup> August, 2024, 24<sup>th</sup> October, 2024 and 5<sup>th</sup> February, 2025 and all the members have attended the said meetings.

**b. NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee comprises of the following members as on 31<sup>st</sup> March, 2025.

1. Mr. Vijaypratap Talukdar Singh--Chairman
2. Mr. Javid Husain Parkar
3. Mrs. Durriya Darukhanawala

During the year under review the Nomination and Remuneration Committee met **2 (Two) times** on 25<sup>th</sup> June 2024 and 30<sup>th</sup> August, 2024 and all the members have attended the said meetings.

**c. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Stakeholder Relationship Committee comprises of the following members as on 31<sup>st</sup> March, 2025.

1. Mr. Vijaypratap Talukdar Singh--Chairman
2. Mr. Javid Husain Parkar
3. \*Mr. Rakesh Anil Bissa

\* Stakeholder Relationship Committee was re-constituted on 25<sup>th</sup> June, 2024 due to inclusion the name of Mr. Rakesh Anil Bissa and cessation of Mr. Ratish Tagde.

During the year under review the Nomination and Remuneration Committee met **1 (One) time** on 30<sup>th</sup> August, 2024 and all the members have attended the said meetings.

#### **PARTICULARS OF EMPLOYEES:**

Disclosures of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as **Annexure I**.

Employees details as on the closure of financial year:

The details of employees engaged with the Company as of 31<sup>st</sup> March, 2025, are provided below:

Category of Employee	Number of Employees
Female	3
Male	3
Transgender	-

#### **COMPLIANCE WITH MATERNITY BENEFIT ACT, 1961:**

The Company is committed to fostering a supportive and inclusive work environment by undertaking various initiatives aimed at helping expectant mothers maintain a healthy work-life balance. Through these efforts, the Company seeks to empower women in both their personal and professional journeys. Further, the Company affirms its compliance with the provisions of the Maternity Benefit Act, 1961.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

The Company is registered Non-Banking Financial Company (NBFC) and therefore the provision related to loans and investments u/s 186 of the Act is not applicable.

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

The Company is not required to develop and implement any Corporate Social Responsibility initiatives as the said provisions are not applicable.

#### **RELATED PARTY TRANSACTIONS:**

During the financial year 2024-25, your Company has not executed any transactions with related parties as defined under Section 2(76) of the Act read with Companies (Specification of Definitions Details) Rules, 2014. During the financial year 2024-25, there were no transactions with related parties which qualify as material transactions under the SEBI Listing Regulations and applicable Act.

Your Company has framed a Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is available in the Company's weblink at <https://www.moneymasterscc.in/>.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

**ANNUAL RETURN:**

In accordance with the requirements of Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in the prescribed format proposed to be submitted to the Registrar of Companies for the financial year ended 31<sup>st</sup> March, 2025 is available in the Company's weblink at <https://www.moneymasterscc.in/>.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with Rule, 8 of The Companies (Accounts) Rules, 2014, are as below:

- **Energy Conservation:** Company working in such business segment which does not require it to take steps for energy conservation.
- **Technology Absorption:** company working in such business segment which does not require to take steps for Technology Absorption.
- **Foreign Exchange Earnings and Outgo:** During the period under review there was no foreign exchange earnings or out flow.

**REPORT ON CORPORATE GOVERNANCE:**

The company has complied with all the mandatory requirements of Corporate Governance specified by the Securities and Exchange Board of India through Part C of Schedule V of SEBI Listing Regulations. As required by the said Clause, a separate report on Corporate Governance forms part of the Annual Report of the Company.

A certificate from the Managing Director and Chief Financial Officer on compliance with Part B of Schedule II of SEBI Listing Regulations forms part of the Corporate Governance Report. Further, a certificate from M/s. HRU & Associates., Practicing Company Secretaries regarding compliance with the conditions of Corporate Governance pursuant to Part E of Schedule V of SEBI Listing Regulations is Annexed to the Corporate Governance Report as **Annexure II**.

Copies of various policies adopted by the Company are available on the website of the Company at <https://moneymasterscc.in/>.

**MANAGEMENT DISCUSSION & ANALYSIS:**

In terms of Regulation 34 of SEBI Listing Regulations, a review of the performance of the Company is provided in the Management Discussion & Analysis section, which forms part of this Annual Report as **Annexure III**.

**STATUTORY AUDITORS:**

M/s. Nipa N Shetty & Co. Chartered Accountant having membership number 122319 were appointed as Statutory Auditors of the Company at the 28<sup>th</sup> Annual General Meeting (AGM) held on 28<sup>th</sup> September, 2022 for a term of five (5) years i.e. till the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company. However, M/s. Nipa N Shetty & Co. Chartered Accountant having membership number 122319 vide their letter dated 20<sup>th</sup> March, 2024 have resigned as Statutory Auditors of the Company with effect from 20<sup>th</sup> March, 2024 due to the reasons of preoccupation in other assignments and voluminous audit related work involved. The Board of Directors of the Company at their meeting held on 26<sup>th</sup> March, 2024, on the recommendation of the Audit Committee, has appointed M/s. P S V Jain & Associates, Chartered Accountants (Firm Registration no. 131505W), Mumbai to fill the Casual Vacancy caused due to resignation of M/s. Nipa N Shetty & Co. Chartered Accountant having membership number 122319 till the conclusion of 30<sup>th</sup> AGM subsequently it was approved by the members of the Company by the way of postal ballot on 23<sup>rd</sup> May, 2024. The Board of Directors has also recommended for regular appointment of M/s. P S V Jain & Associates, Chartered Accountants (Firm Registration no. 131505W), Mumbai as the statutory auditors of the Company for a term of 5 consecutive years from the conclusion of 30<sup>th</sup> AGM till the conclusion of 35<sup>th</sup> AGM of the Company.

M/s. P S V Jain & Associates have confirmed their eligibility to be appointed as Statutory Auditors under Section 141 of the Act, and have also confirmed compliance with the RBI Guidelines.

**AUDITORS' OBSERVATION & REPORT:**

There are no qualifications, reservation or adverse remark made by the Statutory Auditor in their report.

**SECRETARIAL AUDIT:**

Pursuant to Section 204 of the Act, your Company had appointed M/s. HRU & Associates., Practicing Company Secretaries as its Secretarial Auditors to conduct the secretarial audit of the Company for FY 2024-25. The Company provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Report of Secretarial Auditor for FY 2024-25 is annexed to this report as **Annexure IV**.

There are no audit qualifications, reservations, disclaimers, or adverse remarks in the said Secretarial Audit Report. However, there is one observation for which the responses from the management is stated as below.

**BOARD'S REPLY OF THE COMMENTS IN THE SECRETARIAL AUDIT REPORT:**

The Company has not appointed internal auditor for the financial year under review as per the provision of the Companies Act, 2013.	The Company is in process of finalizing the internal auditor.
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**FRAUD REPORTED BY AUDITORS:**

During the year under review, neither the Statutory Auditor nor Secretarial Auditor have reported any instances of frauds committed in the Company by its officers or employees to the Audit Committee of the Board and the Board of Directors under Section 143 of the Act, details of which need to be mentioned in this report.

**MAINTENANCE OF COST RECORDS AND COST AUDIT:**

The Company being Non-Banking Finance Company, maintenance of cost records as prescribed under sub-section (1) of section 148 of the Act and Cost Audit are not applicable to the Company.

**WHISTLE BLOWER POLICY AND VIGIL MECHANISM:**

The Company has a Vigil Mechanism in place to deal with instances of fraud and mismanagement if any. The mechanism also provides for adequate safeguards against victimization of Directors and Employees who avail of the mechanism and also provides for direct access to the Chairman of the Audit Committee of the Board in exceptional cases. The Company also provides direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. The said Policy, covering all employees, Directors, and other people having an association with the Company, is hosted on the Company's website at <https://moneymasterscc.in/>.

We affirm that during the financial year 2024-25, no Employees or Directors were denied access to the Audit Committee.

**CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):**

During the year under review, no applications were filed against the Company by any financial or operational creditors.

**SECRETARIAL STANDARDS:**

During the year under review, your Company has complied with the Secretarial Standards, issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs, in terms of Section 118(10) of the Act.

**ACKNOWLEDGEMENTS:**

The Board of Directors wish to acknowledge the continued support and co-operation extended by the Securities and Exchange Board of India, Reserve Bank of India, Stock Exchanges, Ministry of Corporate Affairs, other government authorities, Bankers, customers and other stakeholders for their support and guidance.

Your Directors would also like to take this opportunity to express their appreciation for the dedicated efforts of the employees of the Company at all the levels.

The Board is also indebted to the RBI, and other regulatory authorities, various financial institutions, Banks for their valuable support and guidance to the company from time to time.

**On behalf of Board of Directors of  
Money Masters Leasing & Finance Limited**

**Hozef Darukhanawala**  
**Managing Director**  
**DIN: 00177029**  
**Date: 29<sup>th</sup> August, 2025**  
**Place: Mumbai**

**Durriya Darukhanawala**  
**Director**  
**DIN: 00177073**  
**Date: 29<sup>th</sup> August, 2025**  
**Place: Mumbai**

## Annexure I to Board's Report

## PARTICULARS OF EMPLOYEE

**1. Disclosure on Managerial Remuneration and other details Remuneration details under rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended for the financial year ended 31<sup>st</sup> March, 2025**

- (a) The percentage increase in Remuneration of each Director, Managing Director, Chief Financial Officer, and Company Secretary in the Financial year 2024-25 and ratio of remuneration of each Key Managerial Personnel (KMP) against the performance are as under:-

Name of Director(s)	Designation	Total Remuneration in ₹ in Lakhs paid by the Company	Ratio of Director's remuneration to the median remuneration of the employees of the Company for the financial year	Percentage increase in remuneration in the financial year 2024-25
Mr. Hozef Darukhanawala	Managing Director	*₹.7.50/-	2.19	-50%
Ms. Syed Anjum Bahar	Chief Financial Officer	₹ 4.56/-	1.33	-
Mrs. Tripti Jain	Company Secretary and Compliance Officer	₹ 2.52/-	0.74	-

*\*During the year the remuneration paid was INR 7,50 Lakhs- However, the approval for remuneration received was INR 18 Lakhs.*

- (b) Number of permanent employees on the rolls of Company as on 31<sup>st</sup> March 2025: **6 (Six)**
- (c) 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:

Particulars	% change in remuneration
Average increase in salary of employees (other than managerial personnel)	No change, as there was no increment made in the salary of employees in the financial year.
Average increase in remuneration of managerial personnel	No change

- (d) **Affirmation that the remuneration is as per the remuneration policy of the company:**

It is affirmed that the remuneration to the employees is as per the policy of the Company.

**2. Statement pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.**

Sr. No	Employee Name	Designation	Remuneration received (₹ In Lakhs)	Nature of employment Contractual or otherwise	Qualification	Age (Years)	Total experience (Years)	Date commencement of Employment	% of Equity shares held in Money Masters	The previous employment held before joining the Company
1.	Hozef Darukhanawala	Managing Director	*7.50	Contractual	B. Com	67	46	Since Inception	28.33 %	BMC Bank & Samata Sahakari Bank
2.	Syed Anjum Bahar	Chief Financial Officer	4.56	Permanent	B. Com	52	29	Nov 2009	0.16%	BMC Bank
3.	Tripti Jain	Company Secretary and Compliance Officer	2.52	Permanent	Company Secretary	39	16	Feb 2023	Nil	Money Masters Leasing & Finance Ltd
4.	A A Varma	Marketing Manager	4.20	Permanent	MBA Marketing	37	13	Jan 2022	Nil	Aarti Video Tech
5.	Aditi R Bubna	Accounts Manager	2.16	Permanent	B. Com	35	14	Feb 2013	Nil	Rishabh D Jain & Co.
6.	Mahadev Sakpal	Clerk	2.64	Permanent	H.S.C	54	31	April 2000	Nil	Reliable Hardware

\*During the year the remuneration paid was ₹ 7.50 Lakhs However, the approval for remuneration received was ₹ 18 Lakhs.

Except Hozef Darukhanawala Managing Director Spouse of Durriya Hozef Darukhanawala, no other employee is relative of any Director/Manager of the Company.

**3. Statement pursuant to Section 197 (12) of the Companies Act, 2013 read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.**

- I. Any employee if employed throughout the financial year was in receipt of remuneration for that year which in aggregate, was not less than one crore and two lakh rupees – **there was no such employee employed throughout the financial year receiving remuneration which in aggregate was not less than one crore and two lakh rupees.**
- II. Any employee if employed for a part of financial year was in receipt of remuneration for any part of that year, at a rate which in aggregate, was not less than eight lakh and fifty thousand rupees per month – **There was no such employee employed for a part of the financial year who was in receipt of remuneration for any part of that year, at a rate which in the aggregate, was not less than eight lakh and fifty thousand rupees per month.**
- III. Any employee if employed throughout the financial year or part thereof , was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the shares of the Company – **There was no such employee employed throughout the financial year or part thereof , was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole Time Director or Manager and does not holds by himself or along with his spouse and dependent children, not less than two percent of the shares of the Company.**

**For and on behalf of the Board of Directors  
Money Masters Leasing & Finance Limited**

**Hozef Darukhanawala  
Managing Director  
DIN: 00177029**

**Date: 29<sup>th</sup> August, 2025  
Place: Mumbai**

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## Annexure II to Board's Report

## REPORT ON CORPORATE GOVERNANCE

## COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company strongly believes that good governance practice is a pre-requisite to attainment of excellent performance in terms of all its stakeholders' value creation. Corporate Governance is considered as an important tool for shareholders protection and maximization of their long - term values. The Company's Corporate Governance policy aims towards attainment of high level of transparency, integrity, accountability and fairness in all facets of its operations. Good Corporate Governance contributes to a sustainable economic development of corporations by enhancing their performance and increasing shareholders' value. Your Company has complied with the requirements of Corporate Governance as laid down under provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("*SEBI Listing Regulations*") as amended from time to time.

## A. BOARD OF DIRECTORS

## a) COMPOSITION AND CATEGORY OF BOARD OF DIRECTORS

The composition of the Board of Directors of the Company is in compliance with the provisions of the Act and the SEBI Listing Regulations for the financial year ended 31<sup>st</sup> March, 2025, the total Board strength comprises of the following.

Category of Directors	Number of Directors
Executive Director, Managing Director	1
Non-Executive - Non-Independent Promoter Woman Director	1
Non-Executive - Non-Independent Director	1
Non-Executive - Independent Director	2
<b>Total Strength of the Board</b>	<b>5</b>

## b) ATTENDANCE OF BOARD OF DIRECTORS AT THE BOARD MEETING AND PREVIOUS ANNUAL GENERAL MEETING ("AGM")

The Board met **6 (Six)** times during the financial year ended 31<sup>st</sup> March, 2025. The Company adheres to the Secretarial Standards on the Board Meetings as prescribed by The Institute of Company Secretaries of India. Additional meetings are held when necessary and required as per the provisions of the law. The Board has complete access to any information within the Company. Agenda and background notes on the Agenda containing all necessary information/documents are made available to the Board Members in a timely manner to enable them to discharge their responsibilities effectively and take informed decisions. The information as specified in the SEBI Listing Regulations and as per the provisions of the Act is regularly made available to the Board, whenever applicable, for discussion and consideration.

Details of Board Meetings and attendance of Directors in the same and attendance at the previous Annual General Meeting is mentioned herein below:

Sr.No	Name of the Directors and their Category	Date of the Board meeting and details of the attendance of Director						
		30-05-2024	25-06-2024	12-08-2024	30-08-2024	24-10-2024	05-02-2025	Previous AGM attendance i.e. held on 30 <sup>th</sup> September, 2024
Executive Director								
1	Hozef Abdulhussain Darukhanawala	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Non - Executive & Non-Independent Directors								
2	Durriya Hozef Darukhanawala	Attended	Attended	Attended	Attended	Attended	Attended	Attended
3	*Rakesh Anil Bissa	-	-	Attended	Attended	Attended	Attended	Attended
4	**Ratish Tagde	Attended	-	-	-	-	-	-
Independent Directors								
5	Vijaypratap Talukdar Singh	Attended	Attended	Attended	Attended	Attended	Attended	Attended
6	Javid Husain Parkar	Attended	Attended	Attended	Attended	Attended	Attended	Attended

\* Rakesh Anil Bissa appointed as an Additional Director w.e.f 25<sup>th</sup> June, 2024

\*\* Ratish Tagde ceased to be Director of the Company w.e.f. 14<sup>th</sup> June, 2024 and subsequent to his resignation he was ceased to be the Chairperson of the Company w.e.f. 14<sup>th</sup> June, 2024.

#### c) NUMBER OF SHARES HELD BY NON – EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS

Sr. No.	Name of the Directors	Number of Shares held
1	Hozef Abdulhussain Darukhanawala	2,84,36,120
2	Durriya Hozef Darukhanawala	55,41,2,50
3	Rakesh Anil Bissa	-
4	Vijaypratap Talukdar Singh	-
5	Javid Husain Parkar	-

#### d) DETAILS OF OTHER DIRECTORSHIPS

In compliance with Regulation 17A of the SEBI Listing Regulations, None of the Directors of the Company holds directorship in more than 7 (Seven) Listed Companies and as per declaration received, none of the Directors of the Company serves as an Independent Director in more than 7 (Seven) Listed Companies. None of the existing Independent Directors of the Company is a Whole – Time Director/Managing Director in any Listed Company.

In compliance with Regulation 26 of the SEBI Listing Regulations, None of the Directors are members in more than 10 (Ten) committees or acts as a chairperson of more than 5 (Five) committees across all Listed Companies in which he is a Director.

Further in compliance with Section 165 of the Act read with the Companies (Amendment) Act, 2017, none of the Director is a Director in more than 10 (Ten) Public Companies (while considering the directorship of the Director, directorship in Dormant Company is not considered).

Sr. No	Name of the Directors	Directorship held in Public Companies*		Committee Position including this Listed Entity**		Name of Listed Companies	Category of Directorship in Listed Companies
		Listed	Unlisted	Chairmanship	Membership (Including Chairmanship)		
1	Hozef Abdulhussain Darukhanawala	1	-	-	-	Money Masters Leasing & Finance Ltd	Managing Director
2	Durriya Hozef Darukhanawala	1	-	-	2	Money Masters Leasing & Finance Ltd	Non-Executive Non-Independent Director
3	Rakesh Anil Bissa	1	-	-	1	Money Masters Leasing & Finance Ltd	Non-Executive Non-Independent Director
4	Vijaypratap Talukdar Singh	1	-	3	3	Money Masters Leasing & Finance Ltd	Non-Executive Independent Director
5	Javid Husain Parkar	1	-	-	3	Money Masters Leasing & Finance Ltd	Non-Executive Independent Director

\* includes directorship of public companies and excludes directorship in private companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and alternate directorships.

\*\* Includes only Audit Committee and Stakeholders' Relationship Committee of the public companies (whether listed or not).

#### e) INTER - SE RELATIONSHIP BETWEEN DIRECTORS

Except Hozef Abdulhussain Darukhanawala and Durriya Hozef Darukhanawala no other Directors are inter se related to each other.

#### B. DETAILS OF FAMILIARISATION PROGRAMME IMPARTED TO INDEPENDENT DIRECTORS

Every Independent Director is issued a Letter of Appointment setting out terms and conditions, duties and responsibilities of Director. They are also updated with the developments in the business of the Company at each Board Meeting. Independent Directors can meet and discuss with senior management of the Company and get access to any information relating to the Company.

During the financial year ended 31<sup>st</sup> March, 2025, the Company conducted a Familiarisation Programme for Independent Directors which was attended by all the Independent Directors. The details of such Familiarisation Programme imparted to the Independent Directors for the financial year ended 31<sup>st</sup> March, 2025, in terms of provisions of Regulations 25 and 46 of the SEBI Listing Regulations is displayed on the website of the Company and web link of the same is <https://moneymasterscc.in/>.

**C. SKILLS / EXPERTISE / COMPETENCIES OF THE BOARD OF DIRECTORS**

The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which is currently available with the Board:

Sr. No	Name of the Director	Expertise in specific functional area
1	Hozef Abdulhussain Darukhanawala	Finance and Retail banking
2	Durriya Hozef Darukhanawala	Accounts, Finance and Art
3	*Rakesh Anil Bissa	B. Com
4	Vijaypratap Talukdar Singh	Legal
5	Javid Husain Parkar	Finance and banking
6	** Ratish Tagde	Compliances under various laws and Regulation.

\* Rakesh Anil Bissa appointed as an Additional Director w.e.f 25<sup>th</sup> June, 2024

\*\* Ratish Tagde ceased to be Director of the Company w.e.f 14<sup>th</sup> June, 2024.

**D. INDEPENDENT DIRECTORS**

Independent Directors play an important role in the governance processes of the Board. They bring their expertise and experience on the deliberations of the Board. This enriches the decision-making process at the Board with different point of views and experiences and prevents conflicts of interest in the decision-making process. The appointment of the Independent Directors is carried out in a structured manner.

For the financial year ended 31<sup>st</sup> March, 2025, in accordance with the provisions of Schedule IV (Code of Independent Director) of the Act and Regulation 25 of the SEBI Listing Regulations, all the Independent

Directors met on 05<sup>th</sup> February, 2025, without the attendance of Non - Independent Directors and Members of the management to discuss the following:

- Review and evaluation of the performance of Non - Independent Directors and the Board of Directors as a whole.
- Review and evaluation of the performance of the Chairman of the Company, taking into account the view of the Executive and Non - Executive Directors.
- Review and evaluation of the quality, content and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribe under the Act and the SEBI Listing Regulations and that they are independent of the management.

**E. COMMITTEES OF THE BOARD**

The Company is in compliance with the provisions of the Act and the SEBI Listing Regulations in reference to constitution of committees, composition, terms of reference and duties & responsibilities of each committee is based on the provisions of the Act and the SEBI Listing Regulations. The committee meetings are held on a timely basis and such committees through its Chairman, make necessary recommendations and /or observations and decisions which are placed before the Board for their information or approval.

**a) AUDIT COMMITTEE:****i. TERMS OF REFERENCE**

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report there on before submission to 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 sub-section 3 of section 134 of the Companies Act, 2013;
  - b) Changes, if any, in accounting policies and practices and reasons 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 transactions;
  - g) Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue etc.), the statement of funds utilized for purposes other than those stated in the offer document /prospectus / notice and the report submitted by the monitoring agency  
  
monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the whistle blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.

## EXPLANATION

The term “related party transactions” shall have the same meaning as provided in Regulation 23 of the SEBI Listing Regulations.

Review of information by Audit Committee.

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters/letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses; and
4. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
5. Statement of Deviation:
  - a) quarterly statement of deviation(s) including report for monitoring agency, if applicable, submitted to stock exchange in terms of Regulation 32(1).
  - b) annual statement of funds utilized for purposes other than those stated in the offer document /prospectus/ notice in terms of Regulation 32(7).

## ii. COMPOSITION AND MEETINGS

The Board has constituted a well-qualified audit committee. Majority of the Members of the Committee are Independent Directors including the Chairman and they are financially literate and possess accounting and financial management expertise.

The details of attendance of members at the meeting of Audit Committee of the Company are mentioned herein below.

Sr. No	Name of the Directors and their Category	Chairman / Member	Date of the Audit Committee meeting and attendance of Member				
			30-05-2024	12-08-2024	30-08-2024	24-10-2024	05-02-2025
Independent Director							
1	Vijaypratap Talukdar Singh	Chairperson	Attended	Attended	Attended	Attended	Attended
2	Javid Husain Parkar	Member	Attended	Attended	Attended	Attended	Attended
Non - Executive & Non-Independent Director							
3	Durriya Hozef Darukhanawala	Member	Attended	Attended	Attended	Attended	Attended

The Chief Financial Officer and Statutory Auditor are invitees to the meeting. The Company Secretary of the Company acts as the Secretary to the Committee.

The Chairman of the Audit Committee was present at the previous Annual General Meeting of the Company held on 30<sup>th</sup> September, 2024 to answer shareholders queries.

## b) NOMINATION AND REMUNERATION COMMITTEE

### i. TERMS OF REFERENCE

1. Formulation of the criteria for determining qualifications, positive attributes, expertise, qualities, skills and independence of a director and recommend to the Board for its approval, criteria to be considered in selecting nominees for director (the "Director Criteria").
2. For every appointment of an independent director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of

the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a. Use the services of an external agencies, if required;
  - b. Consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. Consider the time commitments of the candidates.
3. The committee shall develop, subject to approval by the Board, a process/ policy for an annual self-evaluation of the performance of the Board, the individual directors and board committees in the governance of the Company and co- ordinates and oversees this annual self-evaluation.
  4. Recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees of the Company.

5. Devising a policy on Board diversity;
6. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.
7. Formulation of criteria for evaluation of performance of independent directors and board of directors;
8. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
9. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

### **RESPONSIBILITIES**

1. Reviewing and reassessing the adequacy of the committee's charter as required and recommending changes to the Board.
2. Reviewing and assessing its own performance on an annual basis.
3. Developing and recommending to the Board a set of corporate governance guidelines applicable to the Company.
4. Overseeing the Company's corporate governance practices, including reviewing the Company's corporate governance guidelines annually and recommending amendments to the Board as necessary. Monitoring compliance with the Company's corporate governance guidelines.
5. To develop and recommend to the Board for approval of CEO succession plan (the "Succession Plan"), to review the Succession Plan periodically with the CEO, develop and evaluate potential candidates for executive positions and recommend to the Board any changes to, and any candidates for succession under the Succession Plan.

### **SPECIFIC POWERS**

1. The committee may conduct or authorize studies of matters within the committee's scope of responsibility with full access to all books, records, facilities and personnel of the Company.
2. The committee may, at the expense of the Company, select and retain advisors to assist it in connection with its functions, as it deems necessary or appropriate.
3. The Company shall provide for appropriate funding, as determined by the committee, for payment of any advisors employed by the committee pursuant to this charter.
4. The Company shall pay the ordinary administrative expenses of the committee that are necessary or appropriate for carrying out its duties. The advisors retained by the committee shall be independent as determined in the discretion of the committee.
5. The committee shall report regularly to the Board regarding its actions and make recommendations to the Board as appropriate.
6. The committee is governed by the same rules regarding meetings as are applicable to the Board.



## ii. COMPOSITION AND MEETINGS

Sr. No	Name of the Directors and their Category	Chairman / Member	Date of the Nomination and Remuneration Committee Meeting and details of the attendance of Committee Member	
			25-06-2024	30-08-2024
Independent Director				
1	Vijaypratap Talukdar Singh	Chairperson	Attended	Attended
2	Javid Husain Parkar	Member	Attended	Attended
Non - Executive & Non-Independent Director				
3	Durriya Hozef Darukhanawala	Member	Attended	Attended

The Chairman of the Nomination and Remuneration Committee was present at the previous Annual General Meeting of the Company held on 30<sup>th</sup> September, 2024 to answer shareholders queries. The Company Secretary of the Company acts as the Secretary to the Committee.

## iii. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

The performance evaluation of Independent Directors was based on various parameters such as: participation of Independent Directors in the meeting, execution and performance of specific duties of the Independent Directors, review of Independent Director's competency, experience, contribution along with criteria mentioned in policy adopted by the Board. The results are discussed in a forthright manner by the Chairman with the Board and certain aspects relating to their performance and remedial action required if any to be taken are discussed. Till date there have been no instances however if in future the Independent

Director's performance is falling below a threshold, there would be provision for individual counselling by the Chairman of the Company.

## iv. REMUNERATION POLICY

The Company has adopted a Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Senior Management and the same is displayed on the website of the Company. The said Policy is directed towards rewarding performance, based on review of achievements periodically and is in consonance with the existing industry practice.

## c) STAKEHOLDERS' RELATIONSHIP COMMITTEE

### i. TERMS OF REFERENCE

1. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non- receipt of annual report, non- receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standard adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.

4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

## ii. COMPOSITION AND MEETINGS

Sr. No	Name of the Directors and their Category	Chairman / Member	Date of the Stakeholder's Relationship Committee Meeting and details of the attendance of Committee Member
			30-08-2024
Independent Director			
1	Vijaypratap Talukdar Singh	Chairman	Attended
2	Javid Husain Parkar	Member	Attended
Non - Executive & Non-Independent Director			
3	*Rakesh Anil Bissa	Member	Attended
4	**Ratish Tagde	Member	-

\* Rakesh Anil Bissa appointed as an Additional Director w.e.f 25<sup>th</sup> June, 2024

\*\* Ratish Tagde ceased to be Director of the Company w.e.f 14<sup>th</sup> June, 2024.

The Chairman of the Stakeholders' Relationship Committee was present at the previous Annual General Meeting of the Company held on 30<sup>th</sup> September, 2024 to answer shareholders queries. The Company Secretary of the Company acts as the Secretary to the Committee.

Tripti Jain Company Secretary and Compliance Officer of the Company handles the shareholders' queries or grievances and co-ordinates with Link Intime India Private Limited, Registrar and Transfer Agents in the matter relating to the same.

## iii. NUMBER OF SHAREHOLDERS COMPLAINTS RECEIVED DURING THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025

During the financial year ended 31<sup>st</sup> March, 2025 the Company had received the following complaints.

Number of Complaints received during the financial year	1
Number of Complaints resolved during the financial year	1
Number of Complaints pending at the end of the financial year	Nil

## F. DETAILS OF REMUNERATION PAID TO THE DIRECTORS

### i. REMUNERATION PAID TO MANAGING DIRECTOR

The remuneration paid to Hozef Abdulhusaain Darukhanwala, Managing Director was approved by the Members at the 29<sup>th</sup> AGM of the Company held on 29<sup>th</sup> September, 2023. Further, the Members had also approved the payment of remuneration in the event of inadequacy of profits or loss. Remuneration consists of a fixed salary, perquisites, other variables and commissions based on the net profit of the Company. The details of the salary paid to the Managing Director is mentioned herein.

Sr. No	Name of the Managing Director	Basic Salary	Perquisites	Commission	Others	Total
1	Hozef Abdulhussain Darukhanawala	7,50,000	-	-	-	7,50,000

Mr. Hozef Abdulhussain Darukhanwala (DIN: 00177029) was appointed as the Managing Director of the Company, for a period of 3 (Three) years with commencing from 1<sup>st</sup> October, 2022 to 30<sup>th</sup> September, 2025

by the Board of the Company and was further approved by the Shareholders in their 29<sup>th</sup> Annual General Meeting held on 29<sup>th</sup> September, 2023. There was no separate provision for payment of any severance fees to the Managing Director. There was a notice period of 6 (six) months from either side.

The Board of Directors ("Board"), upon the recommendation of the Nomination and Remuneration Committee at its meeting held on 29<sup>th</sup> August, 2025 re-appointed Mr. Hozef Abdulhussain Darukhanwala (DIN: 00177029) as the Managing Director for a period of 3 (three) years with effect from 1<sup>st</sup> October 2025 to 30<sup>th</sup> September 2028, subject to the approval of the Members on the terms and conditions as specified in the resolution. The terms and conditions have been approved by the Nomination and Remuneration Committee ("NRC") and the Board of the Company.

## ii. SITTING FEES PAID TO THE NON - EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS

No Sitting fees was paid to any of the Directors of the Company for attending the Board Meeting as well as attending the Committee Meetings of the Company for the financial year 2024-25.

During the financial year ended 31<sup>st</sup> March, 2025, there were no pecuniary relationships or transactions between the Non - Executive Directors and the Company at large.

## iii. RECOMMENDATION MADE BY THE COMMITTEES OF THE BOARD

All the recommendation/(s) made by the Committee/(s) of the Board were accepted by the Board.

## iv. CRITERIA FOR MAKING PAYMENTS TO THE NON - EXECUTIVE DIRECTORS AND INDEPENDENT DIRECTORS

The details of criteria for making payments to the Non - Executive Directors and Independent Directors are displayed on the website of the Company and the weblink of the same is <https://moneymasterscc.in/>.

## G. GENERAL BODY MEETINGS

### i. DATE, TIME AND LOCATION WHERE PREVIOUS THREE ANNUAL GENERAL MEETINGS WERE HELD AND DETAILS OF SPECIAL RESOLUTION PASSED

Financial Year	Date	Time	Location	Special Resolution
2021-22	28 <sup>th</sup> September, 2022	03.30 p.m IST	Registered Office: 4, Akash Deep, Ground Floor, TPS VI 1st Road, Santacruz (West), Mumbai - 400 054	A. Appointment of Mr. Vaibhav Vashist as an Independent Director;  B.Appointment of Mr. Ratish Tagde as a Non-Executive Director;

				C.Appointment of Mrs. Nipa Rohit Chartered Accountant as Statutory Auditor.
2022-23	29 <sup>th</sup> September, 2023	3.30 p.m. IST	Registered Office: 4, Akash Deep, Ground Floor, TPS VI 1 <sup>st</sup> Road, Santacruz (West), Mumbai - 400 054	<p>A.Re-appointment of Mr. Hozef Abdulhusaain Darukhanwala (DIN: 00177029) as Managing Director of the Company;</p> <p>B.Appointment of Mr. Javid Husain Parkar (DIN: 10265911), as an Independent Director (Non-Executive) of the Company.</p>
2023-24	30 <sup>th</sup> September, 2024		Meeting was conducted through Video Conferencing/Other Audio Video Means	A. Appointment of M/s. P S V Jain & Associates, Chartered Accountant as Statutory Auditor for a period of 5 years.

## ii. POSTAL BALLOT

The Company has passed following resolutions through postal Ballot during the Financial Year 2024-25.

Date of Postal Ballot Notice	Nature of Resolution(s) passed
26 <sup>th</sup> March, 2024	Ordinary Resolution: To appoint of M/s. P S V Jain & Associates, Chartered Accountants as statutory auditor of the company in casual vacancy caused by resignation of M/s. Nipa N Shetty and Co., Chartered Accountant
Procedure of Postal Ballot	<p>The postal ballot was carried out as per the provisions of Sections 110 and other applicable provisions of the Act and the Rules framed thereunder read with Ministry of Corporate Affairs ("MCA") General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No.17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020 and General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 read with other relevant circulars, including General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 and the SEBI Listing Regulations, the Company had sent the Postal Ballot Notice dated 26<sup>th</sup> March, 2024 along with the Explanatory Statement in the permitted mode as per MCA Circular.</p> <p>Voting rights were reckoned based on the equity shareholding as on the cut-off date i.e. 19<sup>th</sup> April, 2024. For this purpose, the Company had availed e-Voting facility from Central Depository Services (India) Limited. The e-voting period commenced Wednesday, 24<sup>th</sup> April, 2024, at 9:00 a.m. (IST) and ended on Sunday, 23<sup>rd</sup> May, 2024 at 5:00 p.m. (IST) and the e-voting platform was disabled thereafter.</p>

	<p>Pursuant to Regulation 44(3) of the SEBI Listing Regulations, the aforesaid resolutions have been passed as Ordinary Resolutions under Section 114 of the Act. The Company had appointed Scrutiniser M/s. Nishant Jawasa &amp; Associates, Practising Company Secretaries, as Scrutiniser for conducting Postal Ballot in a fair and transparent manner.</p> <p>The results of the postal ballot were placed on the website of the Company and were also filed with BSE Limited.</p>
<b>25<sup>th</sup> June, 2025</b>	<ol style="list-style-type: none"> <li>1. Special Resolution: Adoption of a Net Set of Memorandum of Association as per Table A of Schedule-1 of the Companies Act, 2013</li> <li>2. Special Resolution: Adoption of a New Set of Articles of Association of Company Inter-alia pursuant to the Companies Act, 2013</li> <li>3. Ordinary Resolution: Increase in Authorised Share Capital of the Company</li> <li>4. Ordinary Resolution: Sub-Division/Split of Equity Shares of the Company from face value of ₹ 10/- each to face value of ₹ 1/- each.</li> <li>5. Ordinary Resolution: Alteration of Capital clause of the Memorandum of Association of the Company</li> <li>6. Ordinary Resolution: Appointment of Mr. Rakesh Anil Bissa (DIN: 01202587) as Non-Executive Non-Independent Director of the Company, liable to retire by rotation</li> </ol>
<b>Procedure of Postal Ballot</b>	<p>The postal ballot was carried out as per the provisions of Sections 110 and other applicable provisions of the Act and the Rules framed thereunder read with Ministry of Corporate Affairs ("MCA") General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No.17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 22/2020 dated 15<sup>th</sup> June, 2020, General Circular No. 33/2020 dated 28<sup>th</sup> September, 2020, General Circular No. 39/2020 dated 31<sup>st</sup> December, 2020 and General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, General Circular No. 10/2022 dated 28<sup>th</sup> December, 2022 read with other relevant circulars, including General Circular No. 09/2023 dated 25<sup>th</sup> September, 2023 and the SEBI Listing Regulations, the Company had sent the Postal Ballot Notice dated 25<sup>th</sup> June, 2024 along with the Explanatory Statement in the permitted mode as per MCA Circular.</p> <p>Voting rights were reckoned based on the equity shareholding as on the cut-off date i.e. 21<sup>st</sup> June, 2024. For this purpose, the Company had availed e-Voting facility from Central Depository Services (India) Limited. The e-voting period commenced Saturday, 29<sup>th</sup> June, 2024, at 9:00 a.m. (IST) and ended on Sunday, 28<sup>th</sup> July, 2024 at 5:00 p.m. (IST) and the e-voting platform was disabled thereafter.</p> <p>Pursuant to Regulation 44(3) of the SEBI Listing Regulations, the aforesaid resolutions have been passed as Special Resolutions/Ordinary Resolutions under Section 114 of the Act. The Company had appointed Scrutiniser M/s. Nishant Jawasa &amp; Associates, Practising Company Secretaries, as Scrutiniser for conducting Postal Ballot in a fair and transparent manner.</p> <p>The results of the postal ballot were placed on the website of the Company and were also filed with BSE Limited.</p>

### iii. EXTRA – ORDINARY GENERAL MEETING

No Extra – Ordinary General Meeting was held for the financial year ended 31<sup>st</sup> March, 2025.

**H. MEANS OF COMMUNICATION**

<b>Quarterly Results</b>	Quarterly, half yearly and Annual Financial Results are published in newspapers within 48 hours of the Board Meeting,
<b>Newspaper wherein results are normally published</b>	Free Press Journal (English) Navshakti (Marathi)
<b>Any website, where results are displayed</b>	<a href="https://www.moneymasterscc.in/">https://www.moneymasterscc.in/</a>
<b>Whether it also displays official news releases</b>	No
<b>The presentations made to institutional investors or to the analysts</b>	No presentation has been made for the financial year ended 31 <sup>st</sup> March, 2025.

**I. GENERAL SHAREHOLDER INFORMATION**

<b>Annual General Meeting:</b>	
<b>Day:</b>	Thursday
<b>Date &amp; Time:</b>	25 <sup>th</sup> September 2025 & 11.30 A.M.
<b>Venue:</b>	Video Conferencing (VC) / Other Audio-Visual Means ("OAVM")
<b>Financial year</b>	01 <sup>st</sup> April- 31 <sup>st</sup> March
<b>Dividend payment date</b>	NA
<b>Book Closure</b>	NA
<b>Name and Address of Stock Exchange where Equity Shares of the Company are Listed</b>	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Tel No.: 022-2272 1233 Fax No.: 022-2272 1919 The Company has paid requisite listing fees to the BSE Limited within prescribed time limits
<b>Scrip Code</b>	535910
<b>ISIN Number</b>	INE340001021
<b>CIN</b>	L65990MH1994PLC082399
<b>Registered Office</b>	4, Akash Deep, Ground Floor, TPS VI, Road No. 1, Milan Subway, Santacruz (West), Mumbai, Maharashtra, 400054
<b>Custodial Fees</b>	The Company has paid requisite custodial fees of Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) within prescribed time limits.

<b>Suspension from trading, if any</b>	For the financial year ended 31 <sup>st</sup> March, 2025, the Company has not received any notice or order or faced any suspension for trading from BSE Limited.
<b>Registrar and Transfer Agent</b>	MUFG Intime India Private Limited (Formerly Link Intime India Private Limited)
<b>Dematerialization of shares and liquidity</b>	Percentage of shares held in physical and dematerialized form for the financial year ended on 31 <sup>st</sup> March, 2025 is as follows:  Physical Form: 6.78% In electronic form with CDSL: 41.15% In electronic form with NSDL: 49.54%
<b>Locations/Offices Address</b>	Same as Registered office
<b>Address for correspondence</b>	Same as Registered office
<b>Outstanding GDRs/ADRs/Warrants or any convertible Instruments conversion date and likely impact on Equity</b>	The Company has not issued any GDRs/ADRs/Warrants or any convertible Instruments for the financial year ended 31 <sup>st</sup> March, 2025. Further as on date there were no outstanding GDRs/ADRs/Warrants or any convertible Instruments. Also there had been no conversion of the said securities/ convertible Instruments as on date. Hence there is no impact on equity.
<b>Commodity price risk or foreign exchange risk and hedging activities</b>	For the financial year ended 31 <sup>st</sup> March, 2025, the Company has not done any such activities related to commodity price risk or foreign exchange risk and hedging activities.
<b>Share transfer system</b>	In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be affected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.
<b>Pledge of Shares</b>	No pledge has been created over the equity shares held by the Promoters and/or Promoter Group for the financial year ended 31 <sup>st</sup> March, 2025.
<b>Reconciliation of Share Capital</b>	The report under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 to be issued by the Practicing Company Secretary is obtained every quarter and furnished to BSE Limited within prescribed timelines. The Report is also placed before the Board and noted by them as required under the applicable law.

<b>Annual Report</b>	The Annual Report containing Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2025 Auditor's Report, Board's Report and other important information for the aforesaid period is circulated to Members and others entitled thereto. Management Discussion and Analysis Report forms part of the Annual Report.
<b>BSE Corporate Compliance and Listing Centre (the 'Listing Centre')</b>	All the filings relating to the quarterly, half yearly and yearly compliances viz: Shareholding Pattern, Corporate Governance Report, Statement of Investor Complaints, Related Party Transactions, Financial Results, Certificate under Regulation 40(9) and Regulation 7(3) of the SEBI Listing Regulations and Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 are filed electronically with the Listing Centre through online filing portal of BSE Limited.
<b>SEBI Complaints Redressal System (SCORES)</b>	The Company visits the website of SCORES regularly to check for any investor complaints
<b>Promoter Group</b>	The Promoter Group holding in the Company as on 31 <sup>st</sup> March, 2025 was 34.65% of the Company's paid-up capital.
<b>Credit Ratings</b>	NA

#### J. DIVIDEND DISTRIBUTION POLICY AND DIVIDEND HISTORY OF THE COMPANY

The Company is not mandatorily required to have a dividend distribution policy pursuant to the SEBI Listing Regulations. However, company on a voluntary basis have adopted dividend distribution policy. The Policy can be accessed on the Company's website and weblink of the same is <https://moneymasterscc.in/>

#### K. DISTRIBUTION OF SHARE HOLDING

Shares Range	No. of Shareholders	% of Total Shareholders	Total Shares for the range	% of Issued Capital
1-500	4052	71.65	4,29,193	0.43
501-1000	475	8.40	3,85,318	0.38
1001-2000	331	5.85	5,07,062	0.51
2001-3000	130	2.30	3,35,761	0.33
3001-4000	62	1.10	2,20,901	0.22
4001-5000	64	1.13	2,99,429	0.30
5001-10000	130	2.30	9,53,202	0.95
10001 and above	411	7.27	9,72,51,424	96.88
Total	5655	100.00	10,03,82,290	100.00



**L. CATEGORY WISE SHAREHOLDING**

CATEGORY	Total Number of Shares	% of Issued Capital
Other Bodies Corporate	32,80,900	3.27
Hindu Undivided Family	26,49,941	2.64
Public	5,90,72,712	58.85
Promoters	3,47,86,740	34.65
Directors and their relatives	-	-
Key Managerial Personnel	1,60,000	0.16

**M. OTHER DISCLOSURES**

- a) The Audit Committee of the Company has granted prior omnibus approval on the basis of criteria as mentioned in Regulation 23 of the SEBI Listing Regulations and applicable provisions of the Act for transactions entered into by the related parties for the financial year ended 31<sup>st</sup> March, 2025. The

transactions entered into with the related parties were at arm's length basis and in ordinary course of business. Policy on Related Party Transaction is displayed on the website of the Company and weblink of the same is <https://moneymasterscc.in/>. Further transactions with related parties, as per requirements of Accounting Standard 18 are disclosed in notes to accounts annexed to the financial statements.

- b) There have been no instances of non - compliance on any matter with the rules and regulations prescribed by BSE Limited, Stock Exchange where equity shares of the Company are listed, SEBI or any other statutory/regulatory authority relating to the capital market during the previous three (3) financial years except for penalties imposed by the Stock Exchanges levied for delay in compliance with Regulation 29 and 33 of SEBI Listing Regulation and the company has paid the said penalties.
- c) The Company has in place whistle blower policy and vigil mechanism for Directors and Employees to report concerns about unethical behaviour. No person is denied access to the Chairman of the Audit Committee. The Whistle Blower Policy can be accessed on the Company's website and weblink of the same is <https://moneymasterscc.in/>.
- d) The Company has complied with all the mandatory requirements of the SEBI Listing Regulations.

In accordance with the provisions of Regulation 16 of the SEBI Listing Regulations, the Company has formulated a Policy for determining the Material Subsidiary which is displayed on the website of the Company and weblink of the same is <https://moneymasterscc.in/>. However, as on 31<sup>st</sup> March, 2025, the company don't have any subsidiary company.

- e) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations.
- f) A Certificate from Practicing Company Secretaries that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of
- g) Companies by SEBI / Ministry of Corporate Affairs or any such statutory authority is enclosed to this report.

- h) Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part is given below:

Payment to Statutory Auditor	FY 2024-25 (₹ in Lakhs)
Statutory Audit Fees	0.71

- i) Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Number of Complaints filled during the financial year 2024-25	Nil
Number of Complaints disposed of during the financial year 2024-25	Nil
Number of Complaints pending as on end of the financial year 2024-25	Nil

- j) As per point 13 of Part C of Schedule V to the SEBI Listing Regulations, the Company has made disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 (excluding Regulation 21 of the SEBI Listing Regulations as Risk Management Committee is not applicable) and clauses (b) to (i) of sub-regulation (2) of Regulation 46 on the website of the Company i.e. <https://moneymasterscc.in/>.

- k) The Company has not made any loans and advances in the nature of loans to firms/Companies in which directors are interested during the Financial Year 2024-25.

- l) Particulars of Senior Management

As per requirement of Regulation 16 and Regulation 34 of the SEBI Listing Regulations, details of the Senior Management of the Company are provided herein below:

Sr. No	Particulars	Change if any, during the Financial Year 2024-25 (Yes/No)	Nature of change and effective date
1.	Hozef Abdulhussain Darukhanawala-Executive Director- Managing Director	No	-
2.	Anjum Syed- Chief Financial Officer	No	-
3.	Tripti Jain- Company Secretary & Compliance Officer	No	-

## N. DISCRETIONARY REQUIREMENTS

The status of compliance in respect of non-mandatory requirements of Part E of Schedule II of the SEBI Listing Regulations are as follows:

### a) The Board

The Company has Non-Executive, Independent Chairman and his position is distinct from the office of the Managing Director and CEO. The Chairman's office is maintained by the Chairman himself.

**b) Shareholder Right**

The Quarterly financial results as well as all significant information/events disseminated to the stock exchange are uploaded on the website of the Company and is available to the shareholders.

**c) Audit Qualification**

There are no audit qualifications for the financial year under review.

**d) Separate posts of Chairperson and the Managing Director or the Chief Executive Officer**

The Company already has in place two different individuals as Chairperson and Managing Director and they are not related to Promoter and Promoter Group. Currently the Chairman is Non-Executive and Independent Director and not related to the Executive Director and Chief Executive Officer, as per the definition of the term “relative”, under the Act. During the year, Mr. Ratish Tagde resigned w.e.f. 14<sup>th</sup> June, 2024 as Chairman of the Company and Mr. Javid Husain Parka was appointed as Chairman of the Company w.e.f. 25<sup>th</sup> June, 2024. The Company has Non-Executive Non- Independent Chairman and his position is distinct from the office of the Executive Director and CEO. The Chairman’s office is maintained by the Chairman himself.

**e) Reporting of Internal Auditor**

The Company is in the process of appointing Internal Auditor.

**O. MANAGING DIRECTOR / CHIEF FINANCIAL OFFICER CERTIFICATION**

Managing Director and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of the SEBI Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company’s affairs. The said certificate is annexed and forms part of the Corporate Governance Report.

**P. CODE OF CONDUCT**

As required under Regulation 26 of the SEBI Listing Regulations, the Company has laid down Code of Conduct for Directors and Senior Management Personnel of the Company. The same has been uploaded on the Company’s website and the weblink of the same is <https://moneymasterscc.in/>. The Company has received an affirmation of compliance from Directors and Senior Managerial Personnel of the Company for the financial year ended 31<sup>st</sup> March, 2025. A declaration to this effect is signed by the Managing Director of the Company is annexed and forms part of the Corporate Governance Report.

**Q. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT**

In accordance with the requirement of Regulation 34(3) and Schedule V of the SEBI Listing Regulations, the Company reports that there are no Equity Shares held in suspense account for the financial year ended 31<sup>st</sup> March, 2025.

**R. INSIDER TRADING REGULATIONS**

The Company has adopted Code of Conduct to regulate, monitor and report trading by Designated Person and immediate relatives of Designated Person and Code of practices and procedures for fair disclosures of unpublished price sensitive information pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 with a view to regulate trading in securities by the Designated Person and immediate relatives of Designated Person of the Company. The Compliance Officer is responsible with compliance under these Regulations. The code requires pre-clearance for dealing in the Company’s securities and prohibits the purchase or sale of Company’s securities by the Designated Person and immediate relatives of Designated

Person while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. Designated Person and immediate relatives of Designated Person have affirmed compliance with the Code. The said Code of Conduct to regulate, monitor and report trading by Designated Person and immediate relatives of Designated Person and Code of practices and procedures for fair disclosures of unpublished price sensitive information is displayed on the website of the Company and weblink of the same is <https://moneymasterscc.in/>.

There are no agreements that require disclosure under clause 5A of paragraph A of Part A of Schedule III as per SEBI Listing Regulations.

#### **DECLARATION REGARDING CODE OF CONDUCT**

I, Hozef Darukhanawala, Managing Director of Money Masters Leasing & Finance Limited hereby declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as applicable to them for the financial year ended 31<sup>st</sup> March, 2025.

**For and on behalf of the Board of Directors**

**Hozef Darukhanawala**  
**Managing Director**  
**DIN: 00177029**

**Date: 29<sup>th</sup> August, 2025**  
**Place: Mumbai**

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# CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,  
The Members of  
Money Masters Leasing and Finance Limited  
4, Akash Deep, Ground Floor, TPS VI 1st Road,  
Santacruz (West), Mumbai - 400 054

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of MONEY MASTERS LEASING AND FINANCE LIMITED (hereinafter called "the Company") having CIN: L65990MH1994PLC082399 and registered office at 4, Akash Deep, Ground Floor, TPS VI 1<sup>st</sup> Road, Milan Subway, Santacruz (West), Mumbai - 400054, produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31<sup>st</sup> 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 Authorities.

Sr. No.	Name of Director(s)	DIN	Date of appointment in Company
1	Durriya Hozef Darukhanawala	00177073	26-10-1994
2	Hozef Abdulhussain Darukhanawala	00177029	04-10-1995
3	Vijaypratap Talukdar Singh	09201414	29-06-2021
4	Javid Husain Parkar	10265911	10-08-2023
5	*Rakesh Anil Bissa	08748676	25-06-2024

\*Appointed as a Non-executive and Non-Independent Director of the Company w.e.f. 25th June 2024.

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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 HRU & Associates  
Practicing Company Secretaries**

**Hemanshu Upadhyay  
Proprietor  
M.No. ACS- 46800  
CoP No.: 20259**

**Date: 29<sup>th</sup> August, 2025  
Place: Mumbai**

**UDIN: A046800G001111336  
Peer Review No: 3883/2023**

**Independent Auditor's Report on compliance with the conditions of Corporate Governance  
as per provisions of Chapter IV of Securities and Exchange Board of India (Listing  
Obligations and Disclosure Requirements) Regulations, 2015**

To,  
**The Members**  
**Money Masters Leasing and Finance Limited**

I have examined compliance by **Money Masters Leasing and Finance Limited** (the Company) having CIN: **L65990MH1994PLC082399** for the year ended on **31<sup>st</sup> March 2025** as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI Listing Regulations') relating to corporate governance requirements.

In my opinion and to the best of my information and according to the explanations given to me and the representation by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations.

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company. My examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance under the SEBI Listing Regulations. The examination is neither an audit nor an expression of opinion on the financial statements of the Company or the Corporate Governance Report of the Company.

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

**For HRU & Associates**  
***Company Secretaries***

**Hemanshu Upadhyay**

**Date: 29<sup>th</sup> August 2025**  
**Place: Mumbai**

**Proprietor**  
**M. No: A46800**  
**CP No: 20259**  
**UDIN: 046800G001111479**  
**Peer Review No: 3883/2023**

**MANAGING DIRECTOR / CHIEF FINANCIAL OFFICER CERTIFICATION**

To,  
The Board of Directors  
Money Masters Leasing And Finance Limited  
4, Akash Deep, Ground Floor, TPS VI 1st Road,  
Santacruz (West), Mumbai - 400 054

We have reviewed the attached financial statements and the cash flow statement of Money Masters Leasing and Finance Limited for the financial year ended 31<sup>st</sup> March, 2025 and that to the best of our knowledge and belief, we state that;

- a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;

these statements present a true and fair view of the Company's affairs and are in compliance with current accounting standards, applicable laws and regulations.

- b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended 31<sup>st</sup> March, 2025 which are fraudulent, illegal or in violation of the Company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditor's and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken for rectifying these deficiencies.
- d) We have indicated to the Auditor's and the Audit Committee:
- significant changes, if any, in the internal control over financial reporting during the financial year ended 31<sup>st</sup> March, 2025.
  - significant changes, if any, in accounting policies made during the financial year ended 31<sup>st</sup> March, 2025 and that the same have been disclosed in the notes to the financial statements; and
  - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Yours sincerely,

**Anjum Syed**  
Chief Financial Officer

**Hozef Darukhanawala**  
Managing Director  
DIN: 00177029

**Date: 29<sup>th</sup> August, 2025**  
**Place: Mumbai**

**Annexure III to Board's Report****MANAGEMENT DISCUSSION AND ANALYSIS REPORT****A. Indian NBFCs:**

Money Masters Leasing & Finance Limited, or 'the Company' is a Non-deposit-taking Non-Banking Financial Company (NBFC-AFC) registered with the Reserve Bank of India (RBI). It is classified as an NBFC-Asset Finance Companies (NBFC-AFC) with the RBI. It is engaged in the business of lending, and acceptance of deposits. The Company has maintained a diversified financing portfolio, focused mainly on hire-purchase loans for vehicles, auto rickshaws, equipment, and small-ticket assets, thereby contributing to financial inclusion.

**B. Industry Overview**

The NBFC sector continues to play a vital role in the Indian financial system by complementing the banking sector and serving segments often under-served by banks.

- As of March 2024, the NBFC sector's retail AUM (Assets under Management) was estimated at approximately ₹47 lakh crore. This AUM is expected to grow at a faster pace of 13-15% in FY 2025, compared to the earlier projection of 12-14%.
- Growth is being driven by robust demand in the unsecured lending segment (personal loans, consumption loans, and MSME financing) and a recovery in vehicle/equipment financing.
- NBFCs continue to benefit from their strong customer connect, faster processing, and ability to customize products as compared to banks.

**Growth Drivers for NBFCs:**

Demand for loans by MSMEs, who often face difficulties in accessing credit from traditional banks due to stringent eligibility criteria.

Rapid adoption of digital lending platforms, enabling quicker loan disbursement and improved customer experience.

Government push for infrastructure, rural development, and mobility, driving demand for asset financing.

While NBFCs have witnessed robust growth, the sector also faces challenges such as rising borrowing costs, competition from banks and fintechs, and regulatory changes.

**C. Performance Review:**

The Company is engaged in the business of Hire-purchase finance. The net receipts from Operations during the year under review were ₹ 214.13 lakhs as against ₹ 207.38 lakhs in the previous year. The Profit after tax is ₹ 51.19 lakhs as against ₹ 50.84 lakhs in the previous year.

**D. Risk Factors:**

The Company is exposed to a variety of risks, which are actively monitored and managed:



- Financial Risks: Fluctuations in interest rates, liquidity availability, and market volatility.
- Credit Risk: Delinquencies in the borrower portfolio, particularly in economically weaker segments.
- Liquidity Risk: Smaller NBFCs often face funding challenges due to limited refinancing avenues and higher borrowing costs.
- Regulatory Risks: Frequent policy changes by RBI relating to capital adequacy, provisioning norms, and governance.
- Macroeconomic Risks: Rising interest rates and inflationary pressures can affect repayment capacity of borrowers.

#### **E. Opportunities and Threats:**

##### **Opportunities:**

- Rising demand for two wheeler and four wheeler electric vehicle and equipment financing in semi-urban and rural areas.
- Digital transformation enabling better customer acquisition, faster loan disbursements, and efficient collections.
- Partnerships and co-lending opportunities with banks and fintech companies.

##### **Threats:**

- Intensifying competition from banks, large NBFCs, and fintech players.
- Rising cost of funds amidst tightening liquidity conditions.
- Possible deterioration in asset quality in case of economic slowdown or rural distress.

#### **F. Outlook:**

The medium-to-long-term outlook for the NBFC sector remains positive, supported by:

- India's strong GDP growth and higher credit penetration.
- Government's focus on infrastructure and rural development.
- Increasing shift of borrowers towards NBFCs for faster, customized financing solutions.

The Company expects steady growth in AUM in FY 2025-26, driven by its core hire-purchase financing activities. With improving collections and cautious underwriting, the Company is well positioned to sustain profitability while maintaining asset quality.

#### **G. Segment Wise or Product Wise Performance:**

The Company operates in a single business segment, i.e., Leasing and Finance, with a primary focus on Hire Purchase activity. The financing portfolio largely comprises:

- Auto rickshaws,

- Computers,
- Small equipment, and
- Other productive assets.

**H. Internal Control System and their Adequacy:**

Your Company has adequate internal control system commensurate with the size and nature of its business. The Company is in process of finalizing the internal auditor. .

**I. Discussion and Financial performance with respect to operational performance:**

The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Account and other financial statements appearing separately. Please refer the Directors' Report for highlights.

**J. Material Developments in Human Resources/ Industrial Relations Front:**

During FY 2024-25, the Company successfully completed the postal ballot process for migration of its listing from BSE SME Platform to the Main Board of BSE, with requisite shareholder approval.

The Company continues to recognize the contribution of its employees and strives to provide a cordial, safe, and growth-oriented work environment. Employee productivity and relations during the year remained satisfactory and harmonious.

The company recognizes the importance of key role played by the people and maintains a cordial and harmonious relationship with its employees. The productivity of staff of the Company has been satisfactory.

**Cautionary Statement:**

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, and expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied due to economic conditions, regulatory changes, tax laws, and other unforeseen circumstances.

**On behalf of Board of Directors  
Money Masters Leasing and Finance Limited**

**Hozef Darukhanawala  
Managing Director  
DIN: 00177029**

**Place: Mumbai  
Date: 29<sup>th</sup> August, 2025**

## Annexure IV to Board's Report

## Form No. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025

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

To,  
The Members,  
**Money Masters Leasing and Finance Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Money Masters Leasing and Finance Limited** (hereinafter called "the Company"), incorporated on **26<sup>th</sup> October 1994** having CIN: **L65990MH1994PLC082399** and Registered office at **4, Akash Deep, Ground Floor, TPS VI 1<sup>st</sup> Road, Milan Subway, Santacruz (West) Mumbai -400054**. 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 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 the secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on **31<sup>st</sup> March 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 **31<sup>st</sup> March 2025** according to the following provisions of (including any statutory modifications, amendments, or re-enactment thereof for the time being in force):

- (ii) The Companies Act, 2013 ("**the Act**") and the rules made thereunder;
- (iii) The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the rules made thereunder;
- (iv) The Depositories Act, 1996, and the Regulations and the Bye-Laws framed thereunder;
- (v) 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;
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**"):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **NOT APPLICABLE**
- e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **NOT APPLICABLE**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **NOT APPLICABLE**
- h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **NOT APPLICABLE**

I have relied on the representation made by the Company and its officers for the systems and the mechanism formed by the Company for the Compliances under the applicable Acts and the regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the best of my knowledge and belief, during the year under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above subject to the following observations:

- a) *The Company has not appointed an Internal auditor for the financial year 2024-25 as per the provisions of Section 138 of the Companies Act, 2013 and rules made thereunder.*

I further report that:

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

Adequate notice is given to all directors to schedule the Committee and Board Meetings, agenda, and detailed notes on the agenda were sent as per the provisions of the Companies Act, 2013 and the rules made thereunder, 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 decision is carried through the unanimous consent of all the Board of Directors and recorded as part of the minutes.

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

- a. The Company have migrated Equity Shares from BSE SME Platform to BSE Mainboard Platform w.e.f. 6<sup>th</sup> May, 2024;
- b. During the year under review, the Company has received the approval of the members of the Company, by means of Postal Ballot Resolution on 28<sup>th</sup> July, 2024, the Authorised Share Capital of the Company has been increased from ₹ 14,00,00,000/- (Rupees Fourteen Crores Only), divided into 1,03,00,000 (One Crore Three Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) each and 37,00,000 (Thirty-Seven Lakhs) Preference Shares of ₹ 10/- (Rupees Ten Only) each to ₹ 34,00,00,000/- (Rupees Thirty-Four Crores Only) divided into 3,03,00,000 (Three Crores Three Lakhs) Equity Shares of ₹ 10/- (Rupees Ten) each and 37,00,000 (Thirty-Seven Lakhs) Preference Shares of ₹ 10/- (Rupees Ten Only);
- c. During the year under review, the Company has received the approval of the members of the Company, by means of Postal Ballot Resolution on 28<sup>th</sup> July, 2024, for the sub-division of 1 (One) fully paid-up equity share of face value of ₹ 10/- (Rupees Ten only) each into 10 (Ten) fully paid-up equity shares of face value of ₹ 1 /- (Rupee one only) each, the said sub-division was implemented on 22<sup>nd</sup> August, 2024.
- d. During the year under review, the Company has received the approval of the members of the Company, by means of Postal Ballot Resolution on 28<sup>th</sup> July, 2024, for adoption of Memorandum of Association and Articles of Association of the Company in accordance with the provisions of the Act;
- e. During the period under review, the Company has received in principal approval from Stock exchange (BSE Limited) on 29<sup>th</sup> November 2024 to offer right issue of equity shares of face value of ₹ 1/- each at such premium and in such ratio as may be decided hereinafter to the eligible members subject to that aggregate amount of right issue not exceeding ₹ 49 Crores;
- f. Subsequent to the closure of the Financial Year, the Company has received the approval of the members of the Company, by means of Postal Ballot Resolution on 22<sup>nd</sup> August, 2025 approved the increase of the Authorised Share Capital of the Company to from ₹ 34,00,00,000/- (Rupees Thirty-Four Crores Only), divided into 30,30,00,000 (Thirty Crores and Thirty Lakhs Only) Equity Shares of ₹ 1/- (Rupees One Only) each and 37,00,000 (Thirty-Seven Lakhs) Preference Shares of ₹ 10/- (Rupees Ten Only) each to ₹ 60,00,00,000/- (Rupees Sixty Crores Only) divided into 56,30,00,000 (Fifty-Six Crores Thirty Lakhs) Equity Shares of ₹ 1/- (Rupees One) each and 37,00,000 (Thirty-Seven Lakhs) Preference Shares of ₹ 10/- (Rupees Ten Only) each to meet the Company's growth requirement and strengthen the financial position by generation of resources by way of issuing securities.

**For HRU & Associates**  
**Practicing Company Secretaries**

**Date: 29<sup>th</sup> August 2025**  
**Place: Mumbai**

**Hemanshu Upadhyay**  
**Proprietor**  
**M. No: A46800**  
**CP No: 20259**  
**UDIN: A046800G001111545**  
**Peer Review No: 3883/2023**

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

**Annexure A of Secretarial Audit Report**

To,  
The Members,  
**Money Masters Leasing and Finance Limited**

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts were reflected in secretarial records. I believe that the processes and practices, I followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and the Book of Accounts of the Company.
4. Where required, I have obtained the Management representation about the compliance of laws, rules, and regulations and the happening of events, etc.
5. Compliance with the provisions of corporate and other applicable laws, rules, regulations, and standards is the responsibility of management. My examination was limited to the verification of procedures on a test 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 HRU & Associates**  
***Practicing Company Secretaries***

**Date: 29<sup>th</sup> August 2025**  
**Place: Mumbai**

**Hemanshu Upadhyay**  
**Proprietor**  
**M. No: A46800**  
**CP No: 20259**  
**UDIN: A046800G001111545**  
**Peer Review No: 3883/2023**

**INDEPENDENT AUDITORS' REPORT****TO THE MEMBERS OF MONEY MASTERS LEASING & FINANCE LTD.****Report on the Financial Statements**

We have audited the accompanying financial statements of Money Masters Leasing & Finance Ltd ("the company"), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, the Cash Flow Statement and a summary of significant accounting policies and other explanatory information for the year then ended.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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.

In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;

- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

**Emphasis of Matters**

- 1) As required by the Companies (Auditor's Report) order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in Annexure 'A', a statement on the matters specified in paragraph 3 and 4 of the said order.
- 2) The Company is a Non- Banking Financial Company not accepting public deposit and the Certificate of Registration No. B-13.02156 dated 2nd February, 2017 from Reserve Bank of India has been issued to the Company.
- 3) The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.
- 4) The financial statements of the Company have been prepared on a going concern basis. Our opinion is not modified in respect of these matters.

**Report on other Legal and Regulatory Requirements**

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 appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) The going concern matter described in sub-paragraph (4) under the Emphasis of Matters paragraph above
- f) On the basis of written representations received from the directors as on 31 March, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2025, from being appointed as a director in terms of Section 164(2) of the Act.

**For M/s. PSV Jain & Associates**  
**Chartered Accountants**

**Dularesh Kumar Jain**  
**Partner**  
**Firm Membership No.131505W**  
**Membership No.137264**  
**UDIN: 25137264BMICDB3514**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May 2025**



**Annexure “A” To the Independent Auditors’ Report**

(Referred to in paragraph 1 under “Emphasis of Matter” of our report of even date)

S.No.	Particulars	Auditors Remark
<b>(i)</b>	(a) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;	Yes
	(b) whether these fixed assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;	Yes
<b>(ii)</b>	(a) whether physical verification of inventory has been conducted at reasonable intervals by the management;	Not Applicable
	(b) are the procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business. If not, the inadequacies in such procedures should be reported;	Not Applicable
	(c) whether the company is maintaining proper records of inventory and whether any material discrepancies were noticed on physical verification and if so, whether the same have been properly dealt with in the books of account;	Not Applicable
<b>(iii)</b>	(iii) whether the company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. If so,	No
	(a) whether receipt of the principal amount and interest are also regular; and	Not Applicable
	(b) if overdue amount is more than rupees one lakh, whether reasonable steps have been taken by the company for recovery of the principal and interest;	Not Applicable
<b>(iv)</b>	is there an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. Whether there is a continuing failure to correct major weaknesses in internal control system.	Not Applicable
<b>(v)</b>	in case the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	Yes
<b>(vi)</b>	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	Not Applicable

<b>(vii)</b>	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	Yes
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	Not Applicable
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	Not Applicable
<b>(viii)</b>	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	Not Applicable
<b>(ix)</b>	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	No
<b>(x)</b>	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	No
<b>(xi)</b>	whether term loans were applied for the purpose for which the loans were obtained;	Yes
<b>(xii)</b>	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	NA
<b>(xiii)</b>	Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Yes
<b>(xiv)</b>	Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.	NA

(xv)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.	Yes
(xvi)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, has been complied with	No

**For M/s. PSV Jain & Associates**  
**Chartered Accountants**

**Dularesh Kumar Jain**  
**Partner**  
**Firm Membership No.131505W**  
**Membership No.137264**  
**UDIN: 25137264BMICDB3514**

**Place: Mumbai**  
**Date: 30<sup>th</sup> May 2025**

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Audited Balance Sheet as at 31<sup>st</sup> March 2025

Particulars		Note No.	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
			Rs. In Lakhs	Rs. In Lakhs
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' funds</b>				
Share capital	2		1,265.17	1,265.17
Reserves and surplus	3		309.72	271.17
			<b>1,574.89</b>	<b>1,536.34</b>
<b>Non-current liabilities</b>				
Long-term borrowings	4		1,280.76	1,258.38
Long-term provisions	5		54.42	49.42
			<b>1,335.18</b>	<b>1,307.80</b>
<b>Current liabilities</b>				
Other current liabilities	6		98.93	98.56
			<b>98.93</b>	<b>98.56</b>
<b>TOTAL</b>			<b>3,009.00</b>	<b>2,942.70</b>
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property Plant & Equipment	7(a)		3.35	4.13
Intangible Assets	7(b)		0.01	0.01
Long term Loans and Advances	8		2,983.09	2,902.28
			<b>2,986.45</b>	<b>2,906.42</b>
<b>Current assets</b>				
Cash and cash equivalents	9		8.53	19.99
Short-term loans and advances	10		10.05	12.32
Other Current Assets	11		3.97	3.97
			<b>22.55</b>	<b>36.28</b>
<b>TOTAL</b>			<b>3,009.00</b>	<b>2,942.70</b>

## Significant Accounting policies

1

The accompanying notes are an integral part of the Financial Statements

As per our attached report of even date.

For M/s. PSV Jain & Associates  
Chartered Accountants

For and on behalf of the Board of Directors

Dularesh Kumar Jain  
Firm Registration No.131505W  
Membership No. 137264

Javid Husain Parkar  
Chairman  
DIN: 10265911

Hozef Darukhanawala  
Managing Director  
DIN: 00177029

Date: 30<sup>th</sup> May, 2025

Place: Mumbai

Tripti Jain  
Company Secretary  
and Compliance Officer  
Date: 30<sup>th</sup> May, 2025

Anjum Syed  
Chief Financial Officer

Date: 30<sup>th</sup> May, 2025

Audited Statement of Profit and Loss for the year ended 31<sup>st</sup> March 2025

Particulars	Note No.	For the year ended 31 <sup>st</sup> March 2025	For the year ended 31 <sup>st</sup> March 2024
		Rs. in Lakhs	Rs. in Lakhs
Revenue from Operations	12	214.13	207.37
Other income	13	0.08	0.12
<b>Total revenue</b>		<b>214.21</b>	<b>207.49</b>
<b>Expenses</b>			
Employee benefit expense	14	23.76	29.69
Finance costs	15	56.29	71.92
Depreciation and amotisation expense	7(a)&7(b)	0.77	0.99
Other expenses	16	59.20	31.19
Provision for NPA & Standard Assets	17	5.00	5.00
<b>Total expenses</b>		<b>145.02</b>	<b>138.79</b>
<b>Profit / (Loss) before exceptional and extraordinary items and tax</b>		<b>69.19</b>	<b>68.71</b>
Current Tax		18.00	17.86
		18.00	17.86
<b>PROFIT AFTER TAX</b>		<b>51.19</b>	<b>50.85</b>
<u>Earnings per equity share:</u>			
Basic		<b>0.68</b>	<b>0.68</b>
Diluted		<b>0.68</b>	<b>0.68</b>

## Significant Accounting policies

1

The accompanying notes are an integral part of the Financial Statements

As per our attached report of even date

For M/s. PSV Jain & Associates  
Chartered Accountants

For and on behalf of the Board of Directors

Dularesh Kumar Jain  
Firm Registration No.131505W  
Membership No. 137264

Javid Husain Parkar  
Chairman  
DIN: 10265911

Hozef Darukhanawala  
Managing Director  
DIN: 00177029

Place: Mumbai  
Date: 30<sup>th</sup> May, 2025

Tripti Jain  
Company Secretary  
and Compliance Officer  
Date: 30<sup>th</sup> May, 2025

Anjum Syed  
Chief Financial Officer

Cash Flow Statement for the year ended 31 <sup>st</sup> March, 2025				
Particulars	For the year ended		For the year ended	
	31 <sup>st</sup> March, 2025		31 <sup>st</sup> March, 2024	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and Tax and appropriations		<b>69.19</b>		<b>68.71</b>
<i>Adjustments for:</i>				
Depreciation and amortization	0.77		0.99	
Loss on sale of Govt. Securities	-		-	
Provision for Standard Assets	-		-	
Provision for NPA	5.00	<b>5.77</b>	5.00	<b>5.99</b>
Operating profit / (loss) before working capital changes		<b>74.96</b>		<b>74.70</b>
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Short term loans and advances	2.27		3.27	
Current assets				
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Other Current Liabilities	-0.37		2.40	
		<b>1.90</b>		<b>5.67</b>
Cash generated from operations		<b>76.86</b>		<b>80.37</b>
Direct Tax Paid		-18.00		-17.86
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>58.86</b>		<b>62.51</b>
<b>B. Cash flow from investing activities</b>				
Fixed Assets Purchase	-		-	
Non-current loans and advances	-80.81		-246.40	
Investment sold	-		-	
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>-80.81</b>		<b>-246.40</b>
<b>C. Cash flow from financing activities</b>				
Proceeds from issue of shares	-		80.00	
Share application money received / (refunded)	-		-	
Dividend	-12.64		-4.50	
Long term Provisions	-		-	
long Term borrowing	22.38		124.53	
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>9.74</b>		<b>200.03</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>-12.21</b>		<b>16.14</b>
Cash and cash equivalents at the beginning of the year		19.99		3.85
<b>Cash and cash equivalents at the end of the year</b>		<b>7.78</b>		<b>19.99</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				

The above Cash flow statement has been prepared under the Indirect Method as set out in the Accounting Standard 3. On "Cash Flow Statements" prescribed under the companies Act of India.

This is the Cash Flow Statement referred to in our report of even date

**For M/s. PSV Jain & Associates**  
**Chartered Accountants**

**For and on behalf of the Board of Directors**

**Dularesh Kumar Jain**  
**Firm Registration No.131505W**  
Membership No. 137264

**Javid Husain Parkar**  
**Chairman**  
DIN: 10265911

**Hozef Darukhanawala**  
Managing Director  
DIN:00177029

Date: 30.05.2025  
Place: Mumbai

**Tripti Jain**  
Company Secretary  
and Compliance Officer

**Anjum Syed**  
Chief Financial Officer

**Notes annexed to and forming part of the Balance Sheet as on 31<sup>st</sup> March 2025**

**NOTE:2**

**Share Capital**

	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
	Rs in Lakhs	Rs in Lakhs
<b><u>AUTHORISED:-</u></b>		
30,30,00,000 Equity Shares of Re. 1/- each	3,030.00	1,030.00
37,00,000 Cumulative Redeemable Preference Shares of Rs.10/- each	370.00	370.00
<b>TOTAL</b>	<b>3,400.00</b>	<b>1,400.00</b>
<b><u>ISSUED, SUBSCRIBED AND PAID-UP CAPITAL</u></b>		
A) 29,12,950 Equity Shares of Rs. 10/- each (Issued @ par)	291.30	291.30
B) 2,45,250 Equity Shares of Rs 10/= each (Issued @ Rs 10/- Premium)	24.53	24.53
C) 13,36,000 Equity Shares of Rs 10/= each (Issued @ Rs 5/- Premium)	133.60	133.60
D) 1,76,383 Equity Shares of Rs.10/-each (Issued @ premium of Rs 8/-) by converting 1,76,383, Warrants (Compulsory Convertible to Equity) issued @ of Rs.18/-	17.64	17.64
E) 11,67,646 Bonus Shares of Rs.10/- each issued (1share against holding of 4 shares)	116.76	116.76
F) 18,84,800 Equity Shares of Rs.10/- each issued @ par)	188.48	188.48

G) 23,15,200 Equity Shares of Rs.10/- each @ par (Converted Preferential Shares)		231.52	231.52
<b>SUB TOTAL</b>		<b>1,003.82</b>	<b>1,003.82</b>
H) 1813500 - Cumulative Redeemable Preference Shares of Rs.10/- each (All Preference Shares issued at Par.)		261.35	261.35
i) 22/08/2024 - Subdivision of existing Equity Shares from Rs.10/- each into Ten Equity Shares of Re.1/- each			
<b>TOTAL</b>		<b>1,265.17</b>	<b>1,265.17</b>

**(a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period:**

<b>(i) Equity Shares</b>	<b>As at 31<sup>st</sup> March 2025</b>		<b>As at 31<sup>st</sup> March 2024</b>	
	<b>Numbers</b>	<b>Rs. In Lakhs</b>	<b>Numbers</b>	<b>Rs. In Lakhs</b>
Equity shares outstanding at the beginning of the period	100.38	1,003.82	100.38	1,003.82
Equity shares allotted during the year	-	-	-	-
Equity shares outstanding at the end of the period	<b>100.38</b>	<b>1,003.82</b>	<b>100.38</b>	<b>1,003.82</b>
<b>(ii) 7% Cumulative Redeemable Preference Shares</b>	<b>As at 31<sup>st</sup> March 2025</b>		<b>As at 31<sup>st</sup> March 2024</b>	
	<b>Numbers</b>	<b>Rs. In Lakhs</b>	<b>Numbers</b>	<b>Rs. In Lakhs</b>
Pref. shares outstanding at the beginning of the period	26.13	261.35	18.13	181.35
Pref. shares allotted during the year	-	-	8.00	80.00
Pref. shares redeemed during the year	-	-	-	-
Pref. shares outstanding at the end of the period	<b>26.13</b>	<b>261.35</b>	<b>26.13</b>	<b>261.35</b>

**(b) Details of shares held by shareholders holding more than 5% of the aggregate shares in the company**

	<b>As at 31<sup>st</sup> March 2025</b>		<b>As at 31<sup>st</sup> March 2024</b>	
	<b>Number of shares held</b>	<b>Percentage of Holding</b>	<b>Number of shares held</b>	<b>Percentage of Holding</b>
Hozef Darukhanawala	284.36	28.33	27.37	27.27
Duraiya Darukhanawala	55.41	5.52	5.54	5.52
Karuna Kishore Kadam	-	-	8.10	8.07
Sonal Anil Vichare	56.49	5.63	6.40	6.37
Saroj Gupta	-	-	5.10	5.08



Notes annexed to and forming part of the Balance Sheet as on 31st March 2025

**NOTE:3**

**Reserves and Surplus**

	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
General Reserves	1.77	1.77
Other Reserves-Reserve fund 45IC	109.51	99.27
<b>APPROPRIATIONS:</b>		
<b>Balance brought forward</b>	170.13	133.95
Add: - Profit/(Loss) for the year	51.19	50.85
Less; - Preference shares Dividend paid @ 7%	12.64	4.50
Transferred to Reserves Fund 45IC	10.24	10.17
Surplus (P & L Account)	198.44	170.13
<b>TOTAL</b>	<b>309.72</b>	<b>271.17</b>

**NOTE:4**

**Long Term Borrowings**

	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
Term Loan - Hinduja Leyland Fin	318.04	330.00
Corporate Deposits	119.23	118.23
Deposits from Directors	794.00	761.73
Interest payable on Directors Deposit	28.00	28.00
Interest payable on Corporate Deposit	21.49	20.42
-		
<b>TOTAL</b>	<b>1,280.76</b>	<b>1,258.38</b>

**NOTE:5****Long Term Provisions**

	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
Provision for NPA	47.54	42.54
Provision for Standard Assets	6.88	6.88
-		
<b>TOTAL</b>	<b>47.54</b>	<b>42.54</b>

**NOTE:6****Other Current Liabilities**

	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
Provision For Income Tax (net of advances)	83.12	65.12
Sundry Creditors for expenses	3.76	4.44
Statutory Liabilities	4.55	4.55
Employee Liabilities	7.50	24.45
<b>TOTAL</b>	<b>98.93</b>	<b>98.56</b>

**NOTE:8****Long Term Loans and Advances**

	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
Assets Financing (Hire Purchase Loans)	2,869.69	2,807.74
Interest receivable from Assets financing	59.68	39.96
Non-Hire purchase Loans	33.06	33.92
Interest receivable from Non-Hire Purchase Loans	-	-
Deposits	20.66	20.66
<b>TOTAL</b>	<b>2,983.09</b>	<b>2,902.28</b>

7(a) Property Plant & Equipment: -

Particulars	Gross Block Value				Depreciation				Net Book Value as at 31/03/2025	Net Book Value as at 31/03/2024
	As at 31/03/2024	Additions	Disposals / Adjustment	As at 31/03/2025	As on 01/04/2024	For the year	Disposals / Adjustment	As at 31/03/2025		
-										
Computer & Printer	35.46	-	-	35.46	35.32	0.01		35.34	0.12	0.14
Air Conditioner	6.78	-	-	6.78	6.24	0.02		6.26	0.52	0.54
Furniture & Fixtures	25.88	-	-	25.88	23.64	0.10		23.74	2.13	2.23
Refrigerator	0.76	-	-	0.76	0.27	0.01		0.28	0.18	0.18
Telephone System	1.53	-	-	1.53	1.47	0.00		1.47	0.06	0.06
Aqua Guard	0.16	-	-	0.16	0.14	0.00		0.14	0.01	0.01
Currency Counting Machine	0.30	-	-	0.30	0.25	0.00		0.25	0.05	0.05
Vehicle	13.47	-	-	13.47	13.24	0.01		13.25	0.13	0.14
	<b>84.33</b>	-	-	<b>84.33</b>	<b>80.58</b>	<b>0.15</b>	-	<b>80.73</b>	<b>3.21</b>	<b>3.36</b>
Previous year figures	<b>84.33</b>	-	-	<b>84.33</b>	<b>79.12</b>	<b>0.98</b>	-	<b>80.10</b>	<b>4.13</b>	<b>5.11</b>

**7(b) Intangible Assets: -**

Gross Block Value				Depreciation				Net Book Value as at 31/03/2025	Net Book Value as at 31/03/2025
As at 31/03/2025	Additions	Disposals / Adjustment	As at 31/03/2025	As on 01/04/2025	For the year	Disposals / Adjustment	As at 31/03/2025		
14.66	-	-	14.66	14.65	-	-	14.65	-	-
<b>14.66</b>	-	-	<b>14.66</b>	14.65	-	-	14.65	-	-
<b>14.66</b>	-	-	<b>14.66</b>	<b>14.64</b>	<b>0.01</b>		<b>14.65</b>	<b>0.01</b>	<b>0.02</b>

**NOTE:9****Cash & Cash Equivalents**

	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
Balance with Bank in Current Account	7.63	19.18
Cash in hand	0.90	0.80
<b>TOTAL</b>	<b>8.53</b>	<b>19.98</b>

**NOTE:10****Short term Loans & advances**

	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
Employees Loans	10.05	12.32
Advance Paid	-	-
<b>TOTAL</b>	<b>10.05</b>	<b>12.32</b>

	As at 31 <sup>st</sup> March 2025	As at 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
Income Tax Refund Receivable (A.Y. 15-16)	3.53	3.53
Provision for deferred tax asset	0.44	0.44
<b>TOTAL</b>	<b>3.97</b>	<b>3.97</b>

Notes annexed to and forming part of the Profit and Loss Account for the year ended 31<sup>st</sup> March 2024

**NOTE:12****Revenue from Operations**

	Year ended 31 <sup>st</sup> March 2025	Year ended 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
<b>Interest and Income from Hire Purchase</b>		
Hire Purchase	213.21	-
	<b>213.21</b>	<b>206.73</b>
<b><u>Interest and Income from Non-Hire Purchase</u></b>		
Non-Hire Purchase	0.92	0.64
	<b>0.92</b>	<b>0.64</b>
<b>TOTAL</b>	<b>214.13</b>	<b>207.37</b>

**NOTE:13****Other Income**

	Year ended 31 <sup>st</sup> March 2025	Year ended 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
Other Income	0.08	0.12
Bad debts written off	-	-
<b>TOTAL</b>	<b>0.08</b>	<b>0.12</b>

**NOTE:14****Employee benefits expenses**

	Year ended 31 <sup>st</sup> March 2025	Year ended 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
Salaries	16.26	14.46
Staff Welfare	-	0.23
Director Remuneration	7.50	15.00
<b>TOTAL</b>	<b>23.76</b>	<b>29.69</b>

**NOTE:15****Finance cost**

	Year ended 31 <sup>st</sup> March 2025	Year ended 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
Bank Charges	0.25	6.21
Int on Term Loan DCB	-	26.10
Int on CC Limit	-	3.26
Int on Term Loan Raathi	-	19.07
Int on Term Loan Hinduja Leyland Fin	38.84	2.70
Interest On Directors Deposits	8.90	2.74
Interest On I C D	8.30	11.84
<b>Total</b>	<b>56.29</b>	<b>71.92</b>

**NOTE:16****Other Expenses**

	Year ended 31st March 2025	Year ended 31st March 2024
	Rs. in Lakhs	Rs. in Lakhs
<b>Administrative Expenses</b>		
Judicial Stamps & Registration Expenses	0.24	3.32
Professional Fees	14.89	6.76
Electricity Charges	0.64	0.58
Telephone Expenses	0.29	0.26
Rent Paid	4.80	4.80
Repairs & Maintenance	0.35	0.77
Printing & Stationery	0.26	0.74
Professional Tax	0.20	0.20
Miscellaneous Expenses	0.22	0.96
Conveyance	0.33	0.65
Office Expenses	0.68	1.03
Vehicle & Petrol Expenses	0.87	0.43
Postage & courier	0.11	0.21
Computer Expenses	0.29	0.17
Processing charges paid (BSE/CDSL/NSDL)	10.20	5.71
Registrar's Fees Paid	3.44	0.83
Insurance	-	2.03
Donation	-	-
Advertisement Charges	1.04	0.14
ROC Filing fees	19.17	0.60
Society maintenance	0.47	0.40
Travelling Expenses	-	-
Payment to Auditors	0.71	0.60
Bad debts written off	-	-
<b>Total</b>	<b>59.20</b>	<b>31.19</b>

**NOTE:17****Provision for NPA & Standard Assets**

	Year ended 31 <sup>st</sup> March 2025	Year ended 31 <sup>st</sup> March 2024
	Rs. in Lakhs	Rs. in Lakhs
Provision For NPA	5.00	5.00
	-	-
<b>Total</b>	<b>5.00</b>	<b>5.00</b>

## **Notes forming part of the financial statements for the year ended 31<sup>st</sup> March, 2025**

### **Note -1**

#### **SIGNIFICANT ACCOUNTING POLICIES**

##### **ACCOUNTING CONVENTIONS**

The accompanying financial statements have been prepared under the historical cost convention, except as otherwise stated, and conform with statutory requirements, the Generally Accepted Accounting Practices prevailing within the NBFC industry in India ("Indian GAAP"), and the guidelines issued by Reserve Company of India ("RBI") from time to time.

##### **TRANSACTIONS INVOLVING FOREIGN EXCHANGE**

The Company is not engaged in foreign exchange business.

##### **INVESTMENTS-**

In accordance with the Reserve Bank of India guidelines, investments are classified into "Held for Trading", "Available for Sale", and "Held to Maturity" categories. All the present Investments are in the category of Long-Term Investments in the "Held to Maturity" category. These are further identified as performing or non-performing as per Income Recognition, Asset Classification and Provisioning norms of RBI. All the present Investments are in the Category of "Performing Assets" For disclosure in Balance Sheet, the Investments are classified under four groups viz.-

- Government Securities
- Shares
- Bank Fixed Deposits
- Others

Brokerage, commission etc., paid at the time of acquisition, are charged to revenue.

The Company is following the policy of writing off the premium and discount on Investments over the tenors of the Investments.

Classification of an Investment is done at the time of purchase into following categories:

##### **3.2.1 Held to Maturity**

These comprise of Investments which the Company intends to hold till maturity.

##### **3.2.2 Held for Trading**

Securities which are held for resale within 90 days from the date of purchase.

##### **3.2.3. Available for Sale**

Investments which cannot be classified in the above categories.

##### **3.3 Transfer of Securities between categories:**

Transfer / shifting of securities from one category to another is done at the least of acquisition cost / book value / market value on the date of transfer. However, no such shifting has been done during the year.

The depreciation, if any, on such transfer is provided for and the book value of the security is adjusted accordingly.

##### **3.4 Valuation:**

The valuation of Investments is made in accordance with the Reserve Bank of India guidelines:

##### **3.4.1 Held for Trading:**



Investments classified under this category are marked to market at monthly intervals. Net appreciation, if any, for each classification is ignored, depreciation, if any, is provided for.

#### 3.4.2 Held to Maturity:

Investments under this category are carried at their face value. The premium/discount on acquisition has been written off over the maturity period of the Investments.

#### 3.4.3 Available for Sale:

Investments classified under this category are marked to market at monthly intervals. Net appreciation, if any, for each classification is ignored, depreciation, if any, is provided for.

3.5 Interest on investments is accounted for on accrual basis except where the interest is overdue for more than 180 days.

3.6 non-performing investments are identified and provision is made thereon as per RBI guidelines.

### Advances

4.1 Advances are classified as performing and non-performing assets and provisions are made in accordance with the Prudential Norms on Income Recognition, Asset Classification and Provisioning prescribed by Reserve Bank of India from time to time.

4.2 Advances are stated at net of write off and gross of provisions for non-performing assets. The total long-term advances of ₹ 28,81,62,233/- includes ₹ 9,17,53,079/- interest receivable plus principal receivable within a period of 1 year from the date of balance sheet and is to be considered as Current Assets.

### FIXED ASSETS AND DEPRECIATION

5.1 Fixed Assets have been accounted for at cost.

5.2 Depreciation on fixed assets is provided for on the diminishing balance method at the rates prescribed under the Indian Companies Act.

5.3 Depreciation on fixed assets acquired during the year costing less than Rs.5,000 per item has been provided for in full.

5.4 The depreciation has been provided at the above rates from the date of addition in the year of acquisition. For the assets sold/disposed off during the year depreciation has been provided at the above rates upto the date of sale.

### REVENUE RECOGNITION

Income and Expenditure are generally accounted on accrual basis. In the case of non-performing assets, income is recognized to the extent of realization in respect of past loans due. Accounts recoveries are appropriated towards principal after adjusting interest accrued thereon. Commission, Exchange, Brokerage, Dividends are accounted for as income on cash basis. Interest on refund of Direct Taxes is accounted for in the year in which the assessment order is passed.

### NET PROFIT

The net profit disclosed in the Profit and Loss Account is arrived at after:

- provisions for depreciation on investments:
- provisions for taxes:
- NPA provision for advances, investments, lease assets and other assets
- Other usual and necessary provisions, and
- Write-off of bad debts:

**ACCOUNTING STANDARDS:**

In compliance of the guidelines issued by Reserve Bank of India, the following information is disclosed as per Accounting Standards issued by The Institute of Chartered Accountants of India.

**Prior Period Items (AS-5)**

There were no material prior period items of income/expenditure during the year requiring disclosure as per Accounting Standards – 5.

**Revenue Recognition (AS-9)**

Income is recognized on accrual basis. In case of non-performing assets, income is recognized to the extent of realization. Income from Commission, Exchange & Brokerage and Dividends is taken on receipt basis.

**Related Party Transactions (AS-18)**

The details pertaining to related party transactions in respect of Key Management Personnel of the Company are as follows:

**Key Management Personnel**

Name: Mr. Hozef Darukhanawala

Designation: Managing Director

(Rs. in Lakhs)		
Particulars	2024-25	2023-24
Remuneration Paid	7.50	15.00

**Key Management Personnel**

Name: Ms. Durriya Darukhanawala

Designation: Director

Particulars	2024-25	2023-24
Office rent Paid	2.40	2.40

**Taxes on Income (AS-22)**

The Company has provided for the Income tax in the Profit and Loss Account for the year.

**Impairment of Assets (AS-28)**

There is no material impairment of fixed assets and as such no provision is required as per AS-28.

**Earnings per Shares (AS-20)**

Particulars	2024-25	2023-24
Profit / (Loss) available after tax and adjustments	51.19	50.85
No. of equity shares	1003.82	100.38
Earnings Per share	0.05	0.50

**Disclosure of complaints for the year 2024-25**

## 1. Customer Complaints

a)	No. of Complaints pending at the beginning of the year	Nil
b)	No. of Complaints received during the year	Nil
c)	No. of Complaints redressed during the year	Nil
d)	No. of Complaints pending at the end of the year	Nil

**ADDITIONAL DISCLOSURE**

In terms of RBI guidelines, the following additional disclosures have been made

**CAPITAL ADEQUACY:** The Company has complied with Capital Adequacy Norms Prescribed by the Reserve Bank of India. Capital Adequacy ratio as on 31.3.2024. Works out to 52.98 after taking into account the market risk on investment as Per Reserve Bank of India guidelines.

	Items	31.03.2025	31.03.2024
	CRAR (%)	59.17	57.73
	CRAR – Tier I capital (%)	49.35	47.91
	CRAR – Tier II capital (%)	9.82	9.82

**INVESTMENTS**

	Items	31.03.2025	31.03.2024
	Value of Investments Gross Value of Investments (In India) (The Investments primarily comprise of Government Securities and Bank Fix Deposits). The Market value of Investments as on 31-03-2025 is NIL.	NIL	NIL

**NPA written off**

NPA amounting to Rs. Nil was written off during the year.

**No Public Deposits will be accepted**

No new Public Deposits has been accepted and public deposit as on 31<sup>st</sup> March 2025 stands NIL  
The Company continues to be engaged in the business of Hire purchase, Asset Financing activities.







Money Masters Leasing and Finance Ltd.  
4, Akashdeep, Ground Floor, TPS VI,  
1st Road, Milan Subway, Santacruz (W),  
Mumbai-400054, INDIA.  
Phone: +91-81049 39030  
Web : [www.MoneyMastercc.in](http://www.MoneyMastercc.in)  
Email : [mm.moneymasters@gmail.com](mailto:mm.moneymasters@gmail.com)