MONEYBOXX FINANCE LIMITED
(Formerly Dhanuka Commercial Limited)
CIN - L30007DL1994PLC260191
Redg.Off.:523-A,Somdutt Chambers-II,
9,Bhikaji Cama Place,New Delhi-110066,India
Tel.:011 4565 7452
E-mail:info@moneyboxxfinance.com
www.moneyboxxfinance.com

August 31, 2021
To,
The General Manager,
Department of Corporate Relations,
BSE Limited
Phiroze Jeejeebhoy, Towers,
Dalal Street, Mumbai- 400001

Ref: (MONEYBOXX | 538446 | INE296Q01012)

Sub: Regulation 34 - Notice of 27th Annual General Meeting & Annual Report for the Financial Year 2020-21

Dear Sir/Madam,

This is in continuation to our earlier letter dated August 18, 2021 with regard to intimation for 27th Annual General Meeting scheduled to be held on Friday, September 24, 2021 at 12:30 P.M. through Video Conferencing/Other Audio Visual Means ("VC/OAVM") only in accordance with the relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The details such as manner of (i) registering / updating email addresses, (ii) casting vote through remote e-voting and (iii) attending the AGM through VC / OAVM has been set out in the Notice of the AGM.

The Annual Report for the Financial Year 2020-21, including the Notice convening Annual General Meeting, sent to the [illegible]

Company Secretary & Compliance Officer
A-36312

MONEYBOXX

"LET'S BE TOGETHER, BUILD TOGETHER & GROW TOGETHER"

MONEYBOXX FINANCE LIMITED

ADDRESSING CREDIT NEEDS OF THE "MISSING MIDDLE"

CONTENTS

I

INTRODUCTION AND PERFORMANCE

01 Corporate Information
02 FY 2020-21 Highlights
03 CEOs' Message
06 Key Performance Indicators

II

WHY CHOOSE US?

12 Huge Market Opportunity
14 Our Story
15 Our Board, Professional Management and Goals
16 Our Values

III

FOSTERING RELATIONSHIPS

28 Our Society
32 Our Customers
39 Our Human Capital
44 Our Investors
48 Our Regulators

IV

STATUTORY REPORTS

50 Board Report
64 Management Discussion and Analysis
79 Corporate Governance
99 Financial Statements

V

131 NOTICE OF ANNUAL GENERAL MEETING

Cautionary Statement:
The statements made in this report describe the Company's objectives and projections that may be forward-looking statements within the meaning of applicable laws and regulations. The actual result might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors which are beyond the control of the Company. The Company is not under any obligation to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments, information or events.

I. INTRODUCTION AND PERFORMANCE

CORPORATE INFORMATION

BOARD OF DIRECTORS
Mr. Uma Shankar Paliwal
Chairman/Non – Executive Independent Director

Ms. Ratna Dharashree Vishwanathan
Non - Executive Independent Director

Mr. Mayur Modi
Whole-time Director

Mr. Deepak Aggarwal
Whole-time Director

Mr. Govind Gupta
Non-Executive- Non Independent Director

Mr. Atul Garg
Non-Executive- Non Independent Director

CO-CHIEF EXECUTIVE OFFICER
Mr. Deepak Aggarwal
Mr. Mayur Modi

CHIEF FINANCIAL OFFICER
Mr. Deepak Aggarwal

COMPANY SECRETARY & COMPLIANCE OFFICER
Ms. Bhanu Priya

STATUTORY AUDITORS
Gaur & Associates
107, Laxmi Deep Building, Laxmi Nagar District Centre, Delhi-110092

REGISTRAR & SHARE TRANSFER AGENT
MAS Services Ltd.
T-34, 2nd Floor, Okhla Industrial Area, Phase - II, New Delhi- 110020

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

CORPORATE OFFICE
Wing A-906, kanakia Wall Street, Chakala Andheri kurla Road, Hanuman Nagar, Andheri East, Mumbai, MH-400093

WEBSITE
www.moneyboxxfinance.com

PHONE NO:
011- 4565 7452

EMAIL
info@moneyboxxfinance.com

CORPORATE IDENTIFICATION NUMBER
L30007DL1994PLC260191

BANKERS

"सबका साथ-सबका विकास-सबका विश्वास। इसी श्रद्धा के साथ हम सब जुट चुके हैं। आज लाल किले की प्राचीर से आह्वान कर रहा हूं। सबका साथ-सबका विकास-सबका विश्वास और अब हमारे लक्ष्यों की प्राप्ति के लिए बहुत महत्वपूर्ण है।"

**"Sabka Sath, Sabka Vikas,
Sabka Vishwas, Sabka Prayaas"
is our motto towards achieving
greater heights in the coming years.**

Honorable Prime Minister Shri Narendra Modi – 15 August 2021

On the 75th Independence Day this wakeup call was given by our Honorable Prime Minister. It resonates very well with our business philosophy as we portray ourselves as a stepping stone for thousands of individuals who are starting their economic journey.

FY 2020-2021 HIGHLIGHTS

6800
LIVE CUSTOMERS
(136% YoY Growth)

22
BRANCHES
(100% YoY Growth)

228
EMPLOYEES
(88% YoY Growth)

INR61.88 CR
ASSET UNDER MANAGEMENT
(111% YoY Growth)

INR55.44 CR
TOTAL DISBURSEMENTS
(63% YoY Growth)

14
NUMBER OF LENDERS
(From 2 in FY 2020)

INR41.5 CR
DEBT CAPITAL RAISED
(137% YoY Growth)

CEOs' MESSAGE

Dear Fellow Shareholders,

We are delighted to share Annual Report for the financial year ended 31st March 2021 of your company. Last year has been a testing time for all of us due to the challenges posed by COVID 19 pandemic. It's a once in a lifetime crisis and the last year was like none other in modern times and both people and businesses have suffered immensely. As they say, nothing is permanent in life and true to human spirit, we all fought back as ONE to defeat this virus and emerge stronger.

Like many others, we too had our share of ups and downs during this pandemic and learned many life lessons along the way, which will be of immense help for all of us in navigating the tough times going forward.

Very early in the pandemic, we were blessed to foresee some of the challenges and hence took proactive steps to soften the blow. We truly believe that lending business is not only about lending but more about collecting.

- ✓ We did not disburse any loan in Q1 of FY21, at the peak of first wave
- ✓ Our focus was to direct all our energies in making sure our collection remains strong
- ✓ As a result of our focused approach, our collection efficiency remained very high at 97%+ even during the moratorium period (March – August 2020)

The other important aspect of our business is technology and our inherent readiness is to be digitally ready to deal with any challenges posed by pandemic. Since early on, we have been investing in cutting-edge technology, which remains the backbone of our operations.

Mayur Modi - Co-CEO

Technology not only helped us internally to conduct our day-to-day operations seamlessly, but also helped us be in touch with our customers remotely, helping them in these times of crisis. Necessary hardware and software tools for online collaboration were arranged at short notice due to which all the teams were able to work remotely. This ensured absolute business continuity and no interruptions to the day-to-day functioning.

The most important aspect of our business are our people who make the DNA of your company. Whilst we were seeing madness all around us, to cut costs by laying off people en masse during this very difficult time, sanity prevailed amongst your management.

We not only did not let go of a single individual of our team, but we ensured that we give them their rightful dues like salary increments, bonuses as well as, extended health care benefits more than the standard plans as per the requirement.

Lending business has evolved over the years and capital is an important resource and hence it is important to deploy this capital responsibly. We take this responsibility very seriously and are democratizing credit to the deserving micro-enterprises, which helps in creating a notable positive social impact at the bottom of the pyramid and paves the way for economically and socially stronger communities.

We believe in 'lending + beyond' – where lending is lending plus where there are huge opportunities of improving efficiency and productivity of our customers.

We do all this not at the cost of profitability to our shareholders, but by creating a sustainable efficient model which helps us in delivering our products efficiently thereby creating long term shareholder value.

In FY21, we have emerged stronger despite all the challenges and this is due to our various stakeholders:

- ✓ Our People - who have showed tremendous resilience and support
- ✓ Our Lending Partners - who have had unwavering faith in us despite being a very new organization and continue to support us
- ✓ Our Customer - who have behaved responsibly and serviced their loans timely despite all the challenges both at the business and personal level

Deepak Aggarwal - Co-CEO

All these stakeholders have ensured that we continue to remain strong and create long term value to all the stakeholders. Here are the highlights of last year:

11 (100%) ⬆

NEW BRANCHES WERE ADDED DEEPNING OUR PENETRATION IN GEOGRAPHIES WE OPERATE

4000+

NEW CUSTOMERS ADDED, TRANSFORMING MULTIPLE LIVES

100+

NEW EMPLOYEES ADDED

12

NEW LENDERS ADDED

INR61.88 CR

AUM GREW BY 111%

INR41.5 CR

NEW NET DEBT RAISED

Going Forward

We firmly believe in the strength of our portfolio, trust our underwriting expertise, and remain very positive on the long-term industry growth outlook.

Also, due to our robust collection efficiency, we have been successful in attracting new lending partners despite challenging environment for NBFCs, which has helped us in supporting micro enterprises.

We believe our debt raising capability will significantly improve in the current year with maturing relationships with existing lenders and addition of new lenders.

We are on the path of becoming profitable with very strong growth in AUM despite challenging Q1FY22 posed by 2nd wave of COVID 19 pandemic.

We are going to deepen our bond with our customers by offering loan plus services. We are in the process of evaluating the interventions that can be made to improve their lives. We are excited about this space and investment in this area is going to bear fruits in the years to come not only to your company but to our customers and communities at large.

Moreover, the way your company has managed this difficult period, we can say one thing with a fair degree of certainty - Your Company has the team, the commitment, the capability and the financial strength to overcome any crisis. We are truly on our way to building a first-class organization.

Our Hon'ble Prime minister's wakeup call of "Sabka Prayas" on this 75th Independence Day resonates well with the philosophies of your company and its customers and stakeholders as we are helping each other to achieve new heights and see the next 25 years of your company and the country as "Amrit Mahotsav" period. In these times, your company's motto becomes all the more relevant:

"Let's be together, build together and grow together"

Stay safe. Vaccinate yourself and your family. Wear masks. Maintain social distancing. Never forget that "we shall overcome".

Yours sincerely,

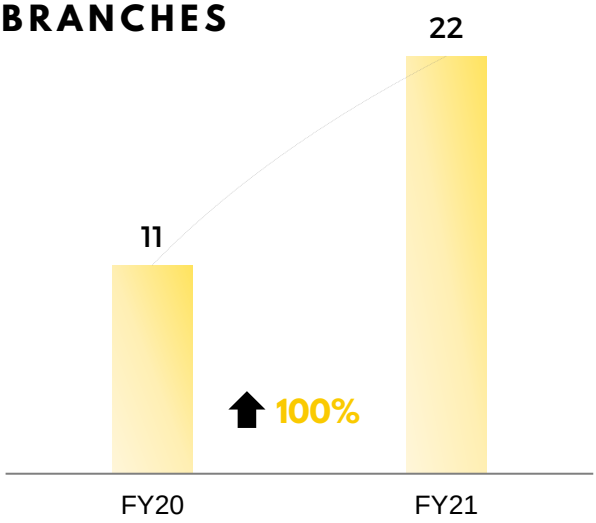
Mayur Modi
Co-CEO

Deepak Aggarwal
Co-CEO

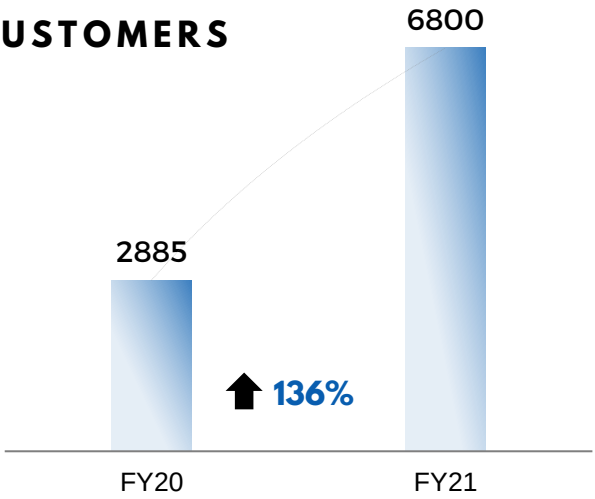
KEY PERFORMANCE INDICATORS | Business Performance

Successfully scaled up operations in a span of 2 years

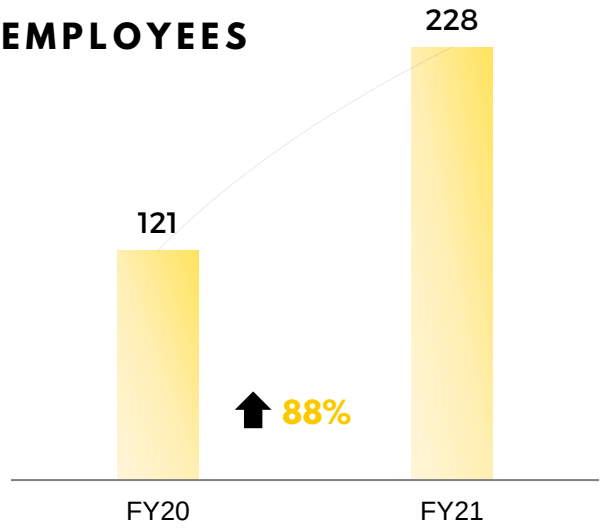
BRANCHES



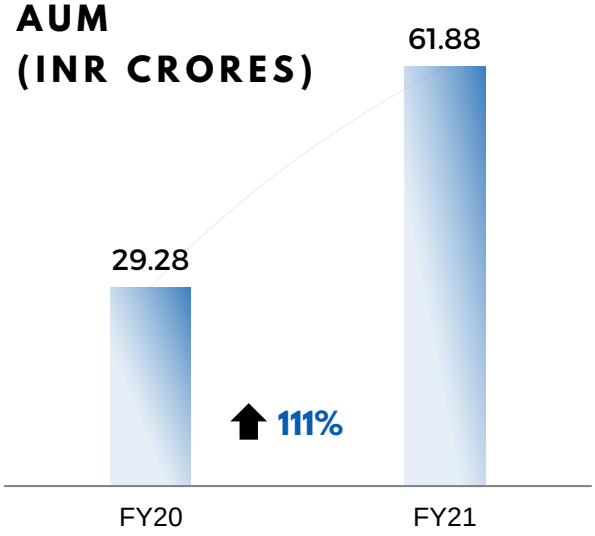
NUMBER OF LIVE CUSTOMERS



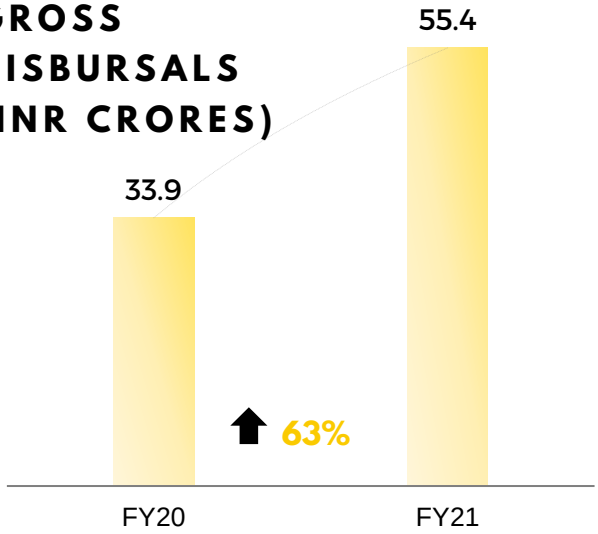
EMPLOYEES



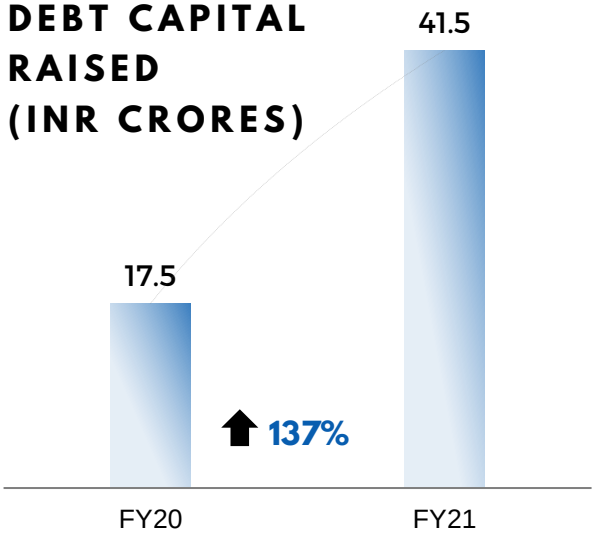
AUM (INR CRORES)



GROSS DISBURSALS (INR CRORES)



DEBT CAPITAL RAISED (INR CRORES)

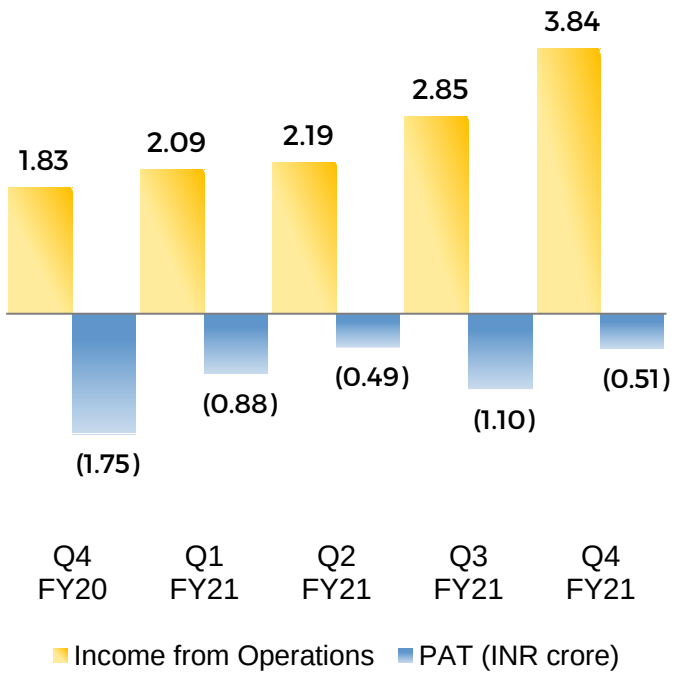


KEY PERFORMANCE INDICATORS | Financial Performance

Rising Scale of Operations and Improving Productivity

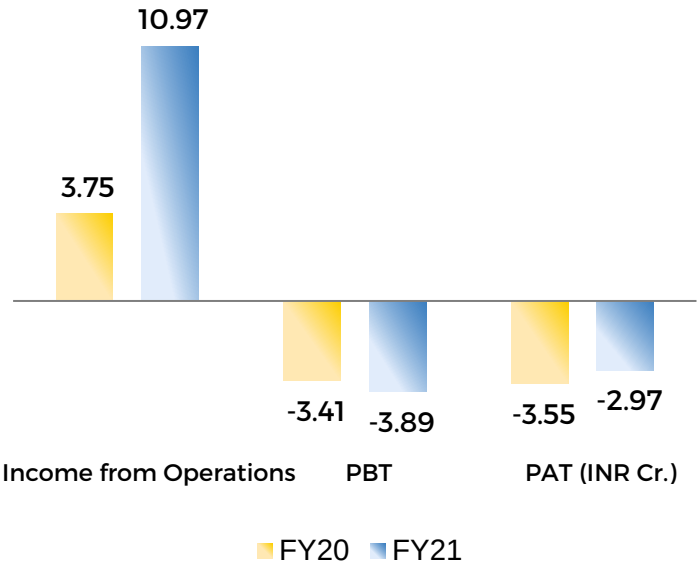
GROWING INCOME WITH RISING SCALE OF OPERATIONS

- ✓ Growing Income from Operations (35% sequential growth in Q4 and 110% over last year), with rising scale of operations
- ✓ We are consistently expanding in existing states to solidify our presence
- ✓ Loss widened in Q3-Q4 FY21 mainly on account of opening of 11 new branches in Q3
- ✓ Branch unit economics remain positive with high NIMs and fast break-even period



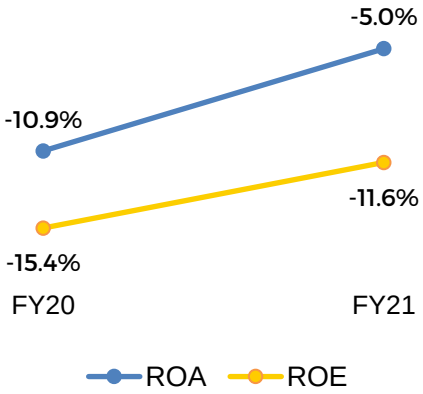
PROFITABILITY TO IMPROVE WITH RISING SCALE

- ✓ FY21 performance reflected tremendous growth in income, due to growth in scale, despite the problems posed by the pandemic and associated lockdown
- ✓ We aim to achieve profitability in FY23 with positive Branch unit economics, along with improving productivity, rising scale of operations and declining cost of borrowings



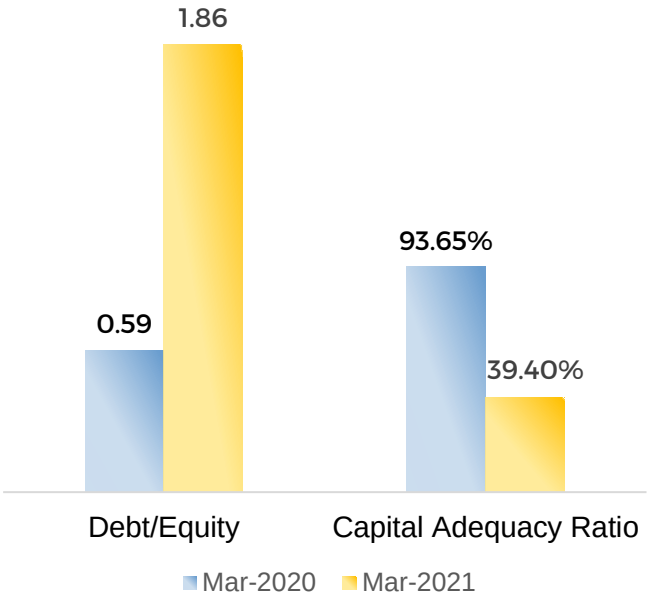
RETURN ON EQUITY vs. RETURN ON ASSETS

Relatively positive impact on Returns because of Scale of Operations and improved Income from Operations.



KEY PERFORMANCE INDICATORS | Financial Performance

Strong Capital Base and Robust Asset Quality

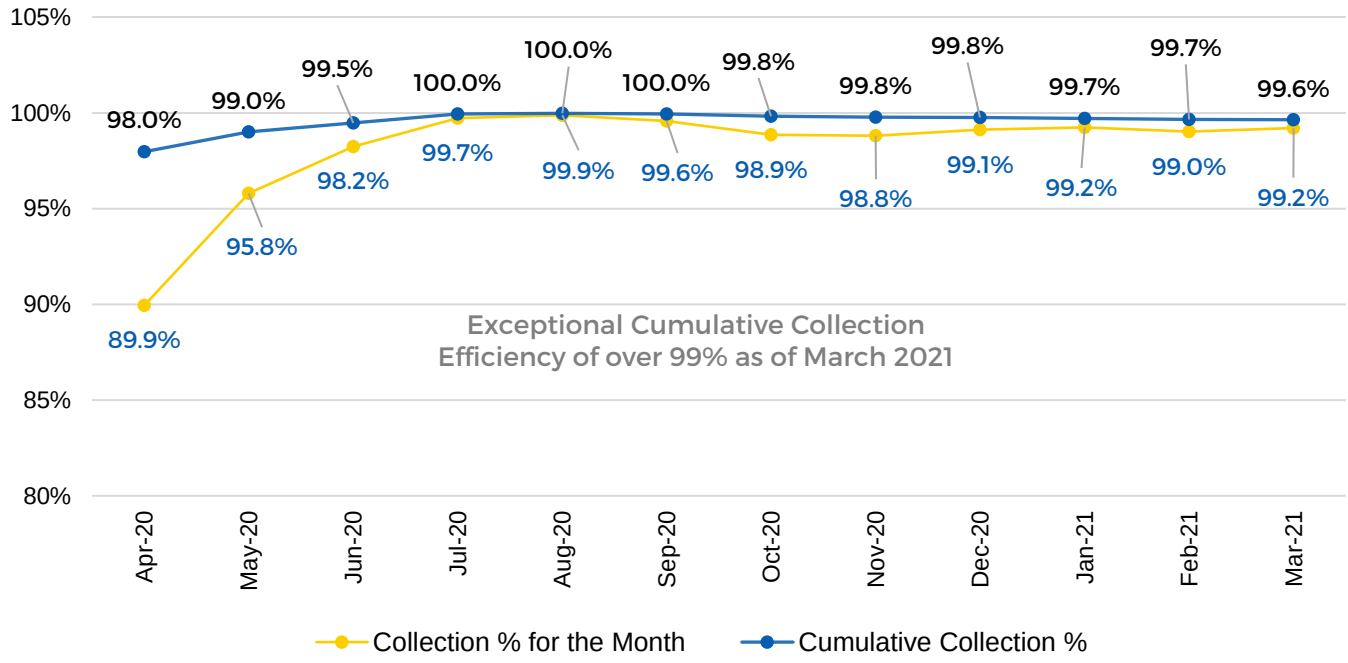


MONEYBOXX IS ADEQUATELY CAPITALIZED

- ✓ Relatively conservative gearing with Debt to Equity being at 1.86 times – leaves borrowing headroom for Growth
- ✓ Adequately capitalized for growth with high quality Capital Adequacy Ratio of 39.40% as of March 2021

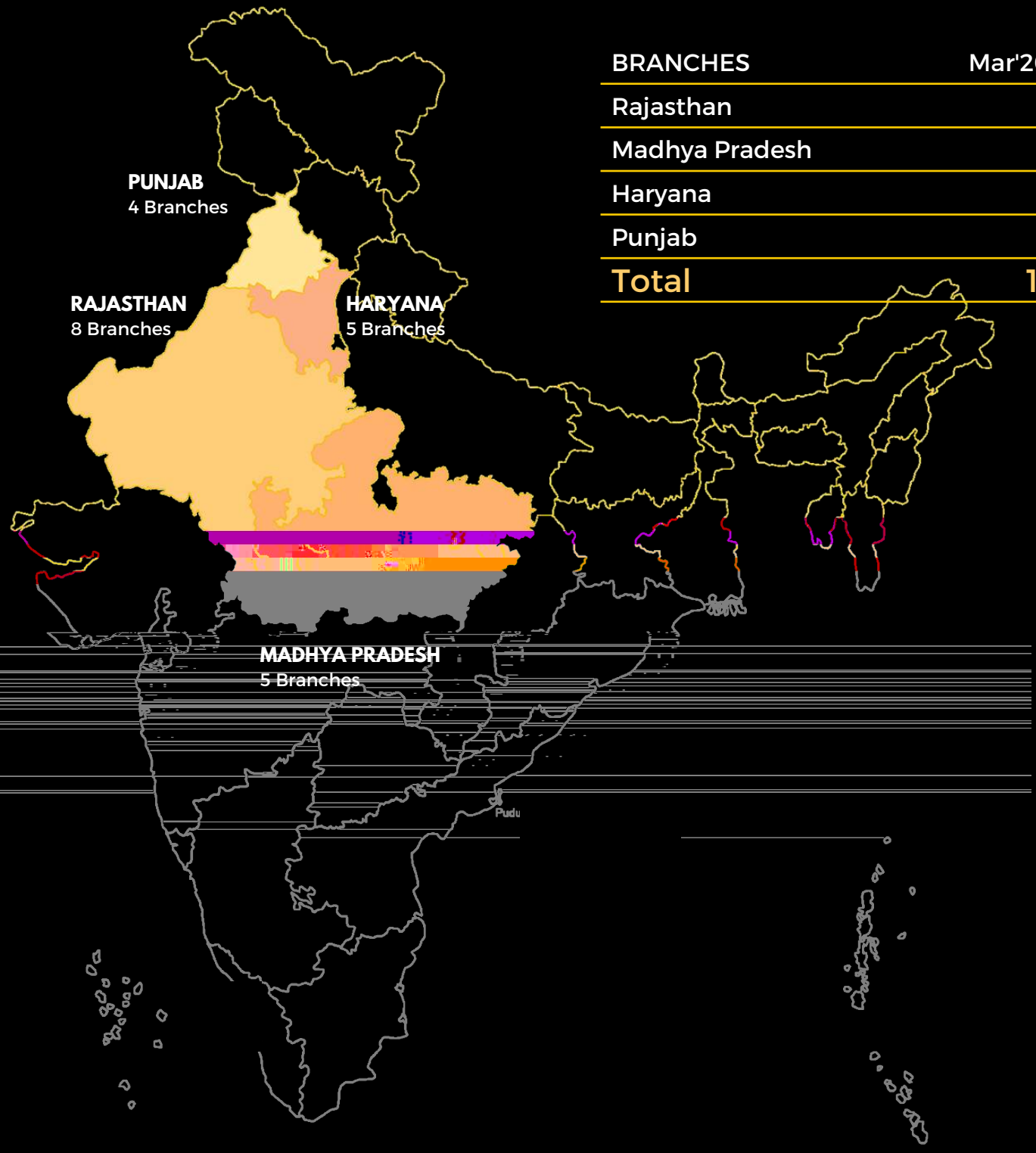
EXCELLENT COLLECTION EVEN DURING LOCKDOWNS

Testimony of our strong Underwriting Standards



HIGH COLLECTION EVEN DURING STRESS PERIODS (97.4% DURING MAR-AUG 2020)

OUR GEOGRAPHICAL FOOTPRINTS



BRANCHES	Mar'20	Mar'21
Rajasthan	5	8
Madhya Pradesh	3	5
Haryana	2	5
Punjab	1	4
Total	11	22

GROWING LENDING PARTNERSHIPS AND DECLINING COST OF BORROWING

OUR ACHIEVEMENTS AND PROJECTIONS

- ✓ Added reputed lenders in FY21: AU Small Finance Bank, Ambit Finvest, Ashv Finance, BlackSoil Capital, Caspian Debt, Capri Global, Hinduja Leyland Finance, InCred, UC Inclusive Credit
- ✓ Borrowing cost expected to further decline in FY22

LENDERS IN FY 2020

ECLEAR LEASING & FINANCE PRIVATE LTD.
Money become easy....

MAS FINANCIAL SERVICES LTD.

NEW LENDERS IN FY 2021

UC INCLUSIVE CREDIT

caspian

Aavishkaar Group

BlackSoil

AU SMALL FINANCE BANK
चलो आगे बढ़ें

InCred

HINDUJA LEYLAND FINANCE

PROFECTUS CAPITAL

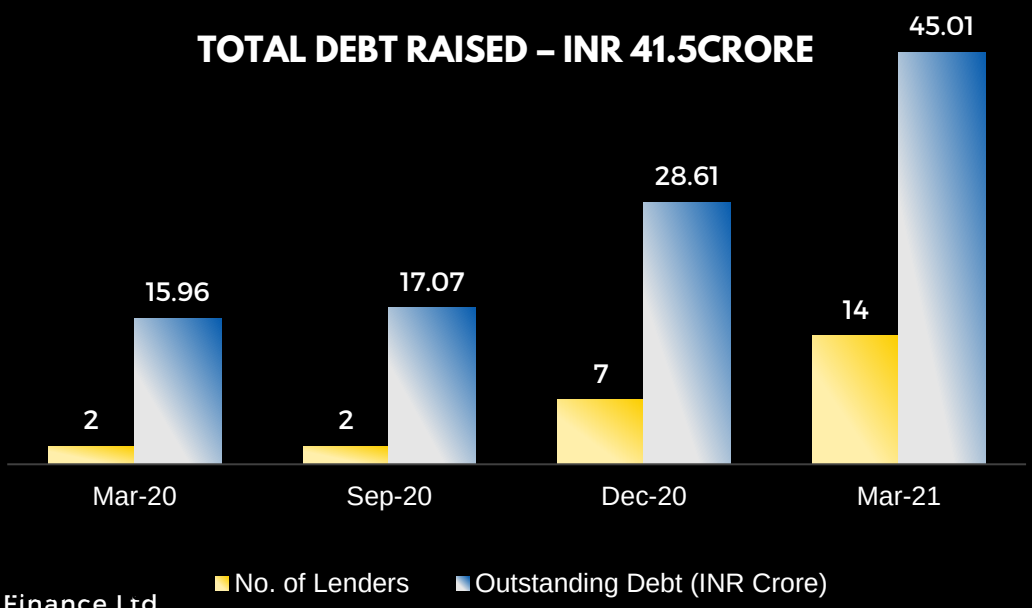
MUFIN

AGF Alwar General Finance Company Private Limited

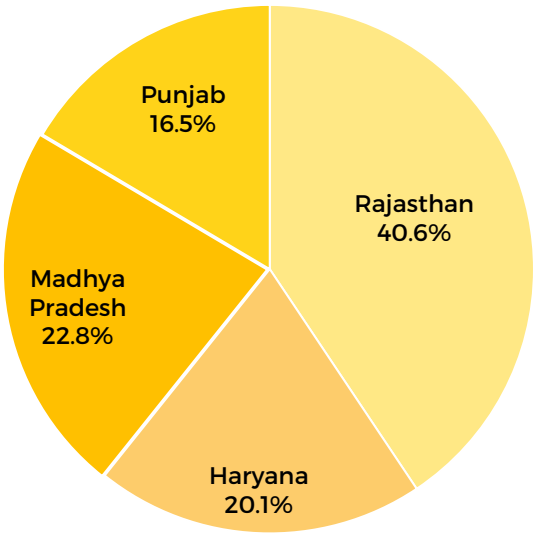
AMBIT
Acumen at work

CAPRI GLOBAL HOUSING FINANCE

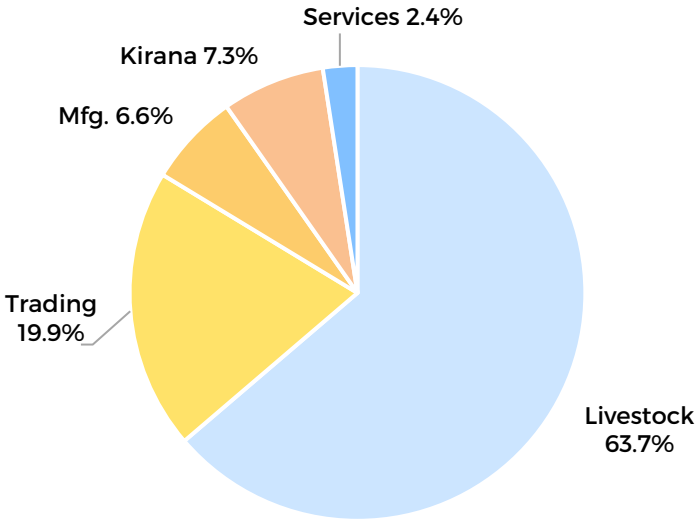
TOTAL DEBT RAISED – INR 41.5CRORE



OUR RESILIENT PORTFOLIO

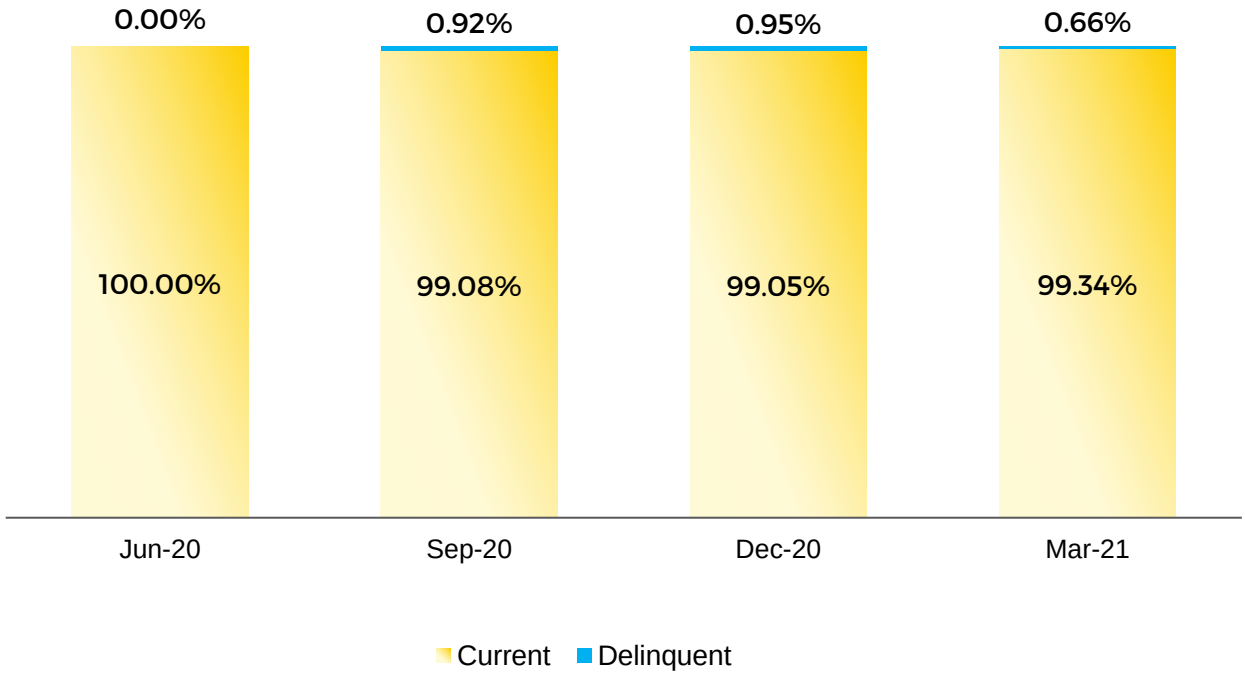


Geographic Diversification Lends Stability



Livestock & Kirana sectors Provide Resiliency

DPD Movement: Current vs. Delinquent (% of AUM)



II. WHY CHOOSE US?

HUGE MARKET OPPORTUNITY

While MSMEs play a crucial role in achieving fast and equitable economic growth, they face a huge credit gap estimated at INR 25.8 trillion in 2018 as per IFC Report.

- Lack of credit history
- Inability to provide collateral
- Lack of formal documentation

Inhibit the flow of credit to micro and small enterprises (MSEs).

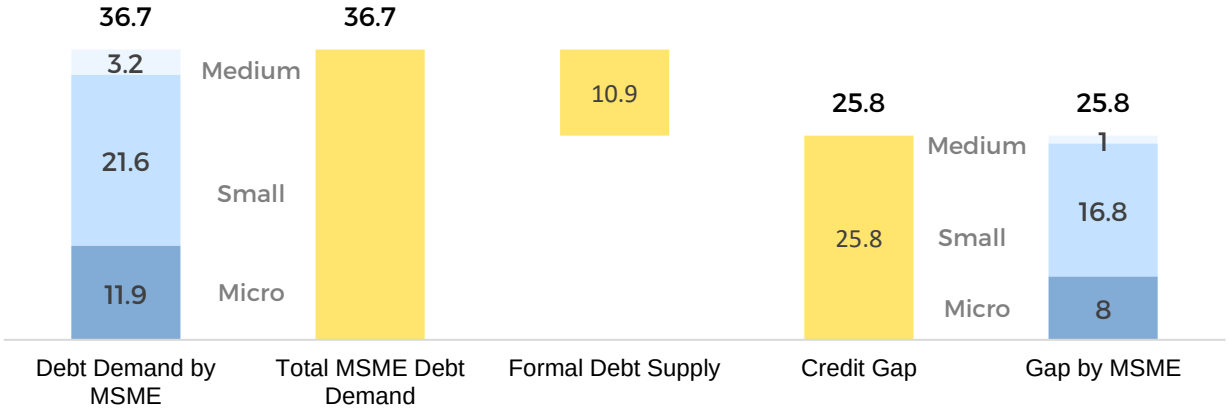
Banks and NBFCs perceive lending to MSEs as high risk, expensive proposition considering small average credit size, high transaction costs (due diligence, collection).

Credit underwriting is difficult due to lack of information and predictable cash flow analysis.

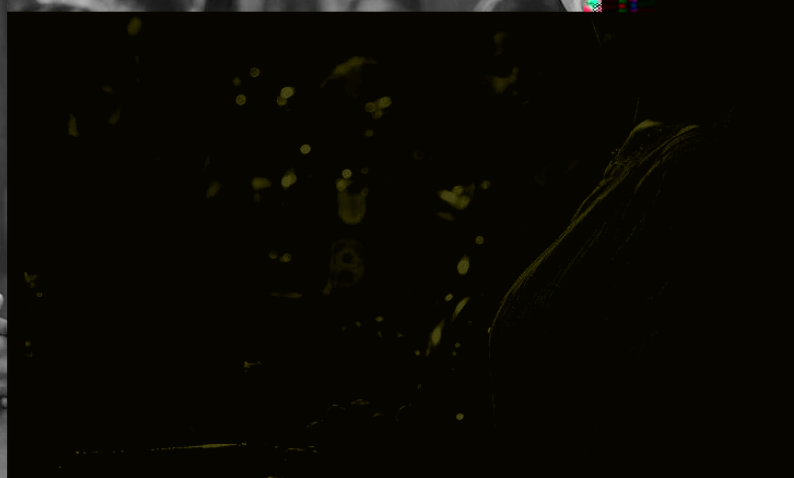
Outdated underwriting: Focuses more on collateral and unable to assess true repayment capacity of the borrower.

Lack of innovative products: Inflexible loan terms (tenure, payment structure) and rigid collateral requirements.

MSME Credit Gap estimated at INR 25.8 trillion



Source: IFC Report 'Financing India's MSMEs: Estimation of Debt Requirement of MSMEs in India' Nov 2018



We are addressing a Dire Problem

The "Missing Middle"

- ✓ Bottom of the pyramid is being adequately addressed by numerous MFIs providing small group loans (INR 2.59 trillion)
- ✓ Secured loans with higher credit-size (INR 500,000+) aggressively pursued by Banks and NBFCs
- ✓ Salaried individuals and enterprises with documentary proof too are actively pursued by Banks and Fintech NBFCs
- ✓ Unsecured business loans to Individuals in INR 50,000 to INR 500,000 range are a severely underserved segment, presenting a huge market opportunity in addition to microfinance borrowers graduating to individual loans
- ✓ Fintech is unable to serve this segment due to lack of data
- ✓ Addressing this segment requires on-ground presence for effective underwriting and collection efficiency

Moneyboxx being a new age technology based NBFC into MSME lending space is on the path to cater to the "Missing Middle" by providing them with the required growth capital to enhance and expand their business. Simultaneously we also believe in fostering entrepreneurship for the growing and rising youth of our country. Another important aspect of our business is promoting gender inclusion and moving away from the cultural bias in our society. The other direct impact of our business includes increasing livestock capital, improving household income.

We believe, our business impacts our society in many ways and we have tried to express this through our stories where we have witnessed society's growth and empowerment.

Filling the gap of the Missing Middle

Moneyboxx started with an aim to serve this particular segment and fulfil their unmet credit demands – thus empowering the rural population to pursue their entrepreneurial goals. In a short span of two years, with an in-depth understanding of the rural ecosystem, we encourage agri-enterprises and small businesses to flourish.

There has been a special focus on the 'new to credit' customers availing loans. The global fraternity welcomes India as a promising nation where the citizens can contribute immensely to its growth and progress. This cannot be fully achieved if a large population is deprived of resources, especially capital to pursue their dreams and sow the seed of their innovative ideas. Collaborative efforts to enrich rural ecosystem, especially by serving the underserved, will strengthen the economy and build a prosperous society.

35%+ of our customers fall in the category of first-time loan borrowers.

Impacted 7341+ livelihoods in a short span of 2 years.

OUR STORY

Moneyboxx Finance Limited (MBFL) is a BSE-listed NBFC, providing small-ticket loans to the 'MISSING MIDDLE' - our country's micro-entrepreneurs with limited access to capital and other resources.

With our aspiration to be the engine of growth for underserved micro entrepreneurs, we started operating in February 2019 with our first branch in Bharatpur, Rajasthan.

Our aim has always been three fold:

- ✓ To create effective, long-lasting social impact in the geographies we operate in and are aligned to the company's core business of IMPACT FINANCING
- ✓ To create long term value for our customers, employees and all stakeholders
- ✓ To support micro entrepreneurs who face difficulties in securing loans without collateral, we act as a stepping stone to help them fasten up their economic journey by providing them with collateral free growth capital

Spread across four states of India with 22 branches as of March 2021, we are triggering ripple effects in supporting the micro-entrepreneurs fulfil their dreams.

Our strength is our highly driven and qualified management team of expert professionals, who come with 20+ years of experience in the financial industry. We believe and follow transparent and ethical business practices.

Our Vision

To be **"The Lender of Choice"** for deserving micro enterprises in India.

Our Mission

To deliver easy, cost efficient and technology driven financing solutions to aspiring micro enterprises.

WE AIM TO IMPACT OVER 1 MILLION LIVES IN THE NEXT 5 YEARS

Small Group Loans
Individual income <INR 0.1M/annum
INR 10,000 – INR 50,000 Credit size

MFIs

MONEYBOXX
ADDRESSING THE MISSING MIDDLE

Micro finance Borrowers graduating to individual loans
INR 50,000-0.3M

Secured Loans (NBFCs + Fintech + Banks)
NBFCs INR 0.5-10M Credit size
Banks – INR 1M Credit size

Formal Lending Channels
NBFCs & Banks

WE ARE A FAST GROWING NBFC

We are reaching the target segment effectively by delivering high quality financial services, thus responding to the needs of these enterprises, their families, communities.

We will continue to expand our network backed by robust technology platform, strong underwriting, and superior management team with a target to impact 100,000 lives, reach 100 branches, 1000 employees and AUM of INR 1000 crores by FY 2024.

OUR COVETED BOARD

Veteran independent Directors, includes an ex-Executive director of RBI, ex-IAS Officer who was CEO of Microfinance Institutions Network (MFIN). We are proud of these strong pillars that hold us high, along with the highest level of Corporate governance and best Risk management practices.

OUR PROFESSIONAL MANAGEMENT

Our Executive Management team brings in over 2 decades of experience in financial services from companies like HSBC, JP Morgan, Bank of America, Deutsche Bank and KPMG. Our Senior Management team comes in with significant experience in MFIs and similar lending space. They believe in the highest level of transparency and ethical business practices. The organization practices high level of corporate governance and risk management practices which are the building blocks for our business.

FY2024 GOALS

IMPACT 100,000 LIVES

AUM INR 1000 CR

100 BRANCHES

1000 EMPLOYEES

OUR VALUES

I. Customer Satisfaction

We hold our customers' hands throughout the

9 PILLARS OF OUR BUSINESS PHILOSOPHY

1.STRATEGY

Concentrated efforts towards the right customer segment, the optimal product mix and the ideal geographical reach.

2.EFFECTIVE PRICING

We follow a value-based pricing approach to serve our customers.

3.OPERATIONAL EXCELLENCE

Our digitally-enabled processes and systems are aligned with the goal of ensuring a hassle-free operational procedure.

4.SALES

A hands-on, on ground team backed by digitally enabled back-end support, has been successful in boosting sales activity as well as enhancing sales productivity.

5.CUSTOMER EXPERIENCE

Our Impact Financing framework ensures that we are not only catering to the financial needs of the customer but also build a deep and long lasting relationship with them to ensure a personalized, hassle free experience throughout their loan tenure.

9 PILLARS OF OUR BUSINESS PHILOSOPHY

6.PARTNERSHIP MODELS

Partnering with all our stakeholders to create long term value.

7.CREDIT & COLLECTION

Robust underwriting and strong collection capabilities are the twin pillars of lending business.

8.AGILE IT & DATA ANALYTICS

Integrating mean, agile tech systems at work to enhance process speed and productivity, allow teams to focus on business growth and strategy.

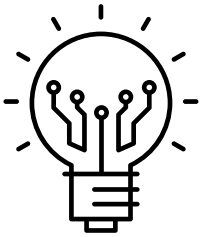
9.ORGANISATIONAL STRCUTURE & TALENT

Here our lean physical setup comes together with our mean technology base, to form our 'phygital model' of working towards effective end to end customer lifecycle management.

OUR DIFFERENTIATED APPROACH

DIRECT-TO-CUSTOMER

We reach out to our customers directly, without third-party agents, hence focusing on relationship-based business instead of a transaction or product-based approach.

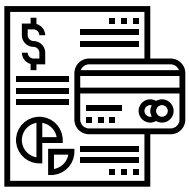


TECH AT WORK (TECH ENABLED DECISION-MAKING)

We are at the forefront of deploying technology and continue to make significant investments in IT infrastructure to leverage the power of technology in digitizing processes, analytics and decision making. Combination of human knowledge and technology is adapted to acquire and understand customers in the underserved micro enterprises space.

UNIQUE CREDIT METHODOLOGY

Customer's enterprise is analyzed in depth and their business trades are continuously monitored to incorporate changes in the credit evaluation tool. Owing to diverse fields of microenterprises, primarily focusing on manufacturing, trading, services and livestock, a unique methodology is adopted, catering to exclusive needs.



STRONG UNDERWRITING CAPABILITIES

Robust credit underwriting is backed by non-traditional, non-financial alternative data sources and sector specific inputs.

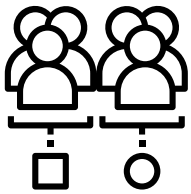
ANALYTICS

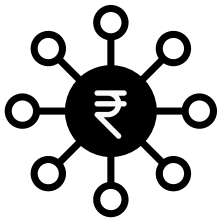
Crunching of data points is enabled at the backend for segmental understanding of small but valued businesses. Supervised Machine Learning algorithms like Random Forest and Logistic regression are used for predictive analysis and customer sentiment analysis.

OUR DIFFERENTIATED APPROACH

CLUSTER APPROACH (ON GROUND PRESENCE)

We follow a cluster-based approach, wherein we focus on scaling up across geographies, thereby maximizing the value through localized economic development.





DIVERSIFICATION

Our unique Credit approach allows us to strategically and cautiously spread risk across sectors and geographies to ensure lesser risk of conditions affecting different sectors over time.

DESIGNING SUITABLE PRODUCTS / UNDERSTANDING CUSTOMER REQUIREMENT

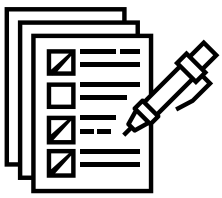
We aim for an in-depth study of the customer's enterprise to draw out the assessment peculiarities of that specific business trade. These business trades are continuously monitored and changes are incorporated in the credit evaluation tools accordingly. On the basis of this knowledge we are able to create products, tailormade for our customers.

EVALUATING LOAN BURDEN

We believe in maintaining the highest credit quality by evaluating customer needs and true cash flows. We carry out rigorous data crunching at the back end for segmental understanding of these small but valued businesses.

PROPRIETARY ASSESSMENT MODELS

We have created proprietary assessment models for each segment that we operate in, giving us unique advantage in underwriting and collection processes.



RISK MANAGEMENT FRAMEWORK

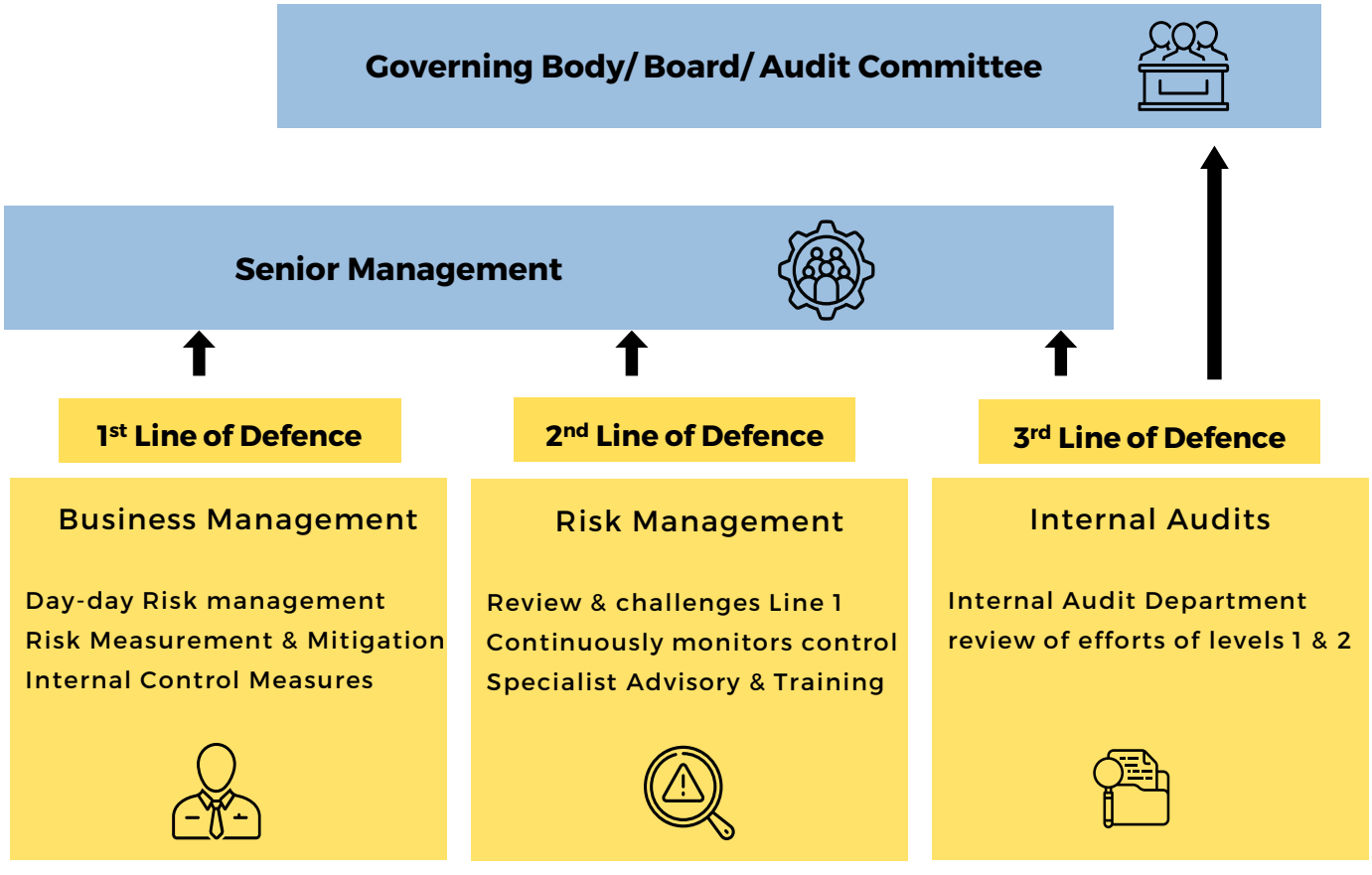
Our Risk Management Framework aims at alignment of capital-to-business strategy to support business activities and functions, maximize stakeholder value and safeguard organization's financial health and good will.

We deploy the '3 Lines of Defence' risk management approach to imbibe risk management in the very culture of the organization. The triple layered approach compliments our risk evaluation, management abilities and helps us bounce back in the volatile, dynamic business regulatory ecosystem.

1. First line of Defence: Management or Process Owners. They are accountable for day-to-day risk management as per prescribed frameworks, boundaries, disbursed policies and processes. These risk control policies monitor and control the risk on an ongoing basis as per the disbursed policies and processes.

2. Second line of Defence: Risk Management department, Finance and Compliance functions. It predicts and takes timely action against upcoming or potential risks in day-to-day operational functions. This is enabled through total alignment with the prescribed frameworks, policies, processes, tool and techniques to overcome oversight.

3. Third line of Defence: Audit function, it operates as an objective and independent judiciary for the first and second lines of defence and reports directly to the Audit Department of the Board.



Operational Risk Management (ORM)

Primary objective of the operational risk management function in to create a well-fabricated policy to discover innate operational risks across services and processes in a timely manner. Identification, calibration, monitoring and control of operational risks in products/services/procedures, setting of key risk indicators, actionable response to risk issues and enabling reasonable operational risk controls are the goals of the operational risk management function.

We have deployed a risk management framework for each of the prominent risk areas as per the guidelines laid by the regulator (RBI).

Information and Cyber Security

With a powerful internal information security division in place, we are able to address information and cyber security related risks through a risk-based cyber-security framework. The Information and Cyber Risk Division (ICRD) allows dismissal and redressal of cyber security and Information security risks across the IT landscape.

Enterprise Risk Management (ERM)

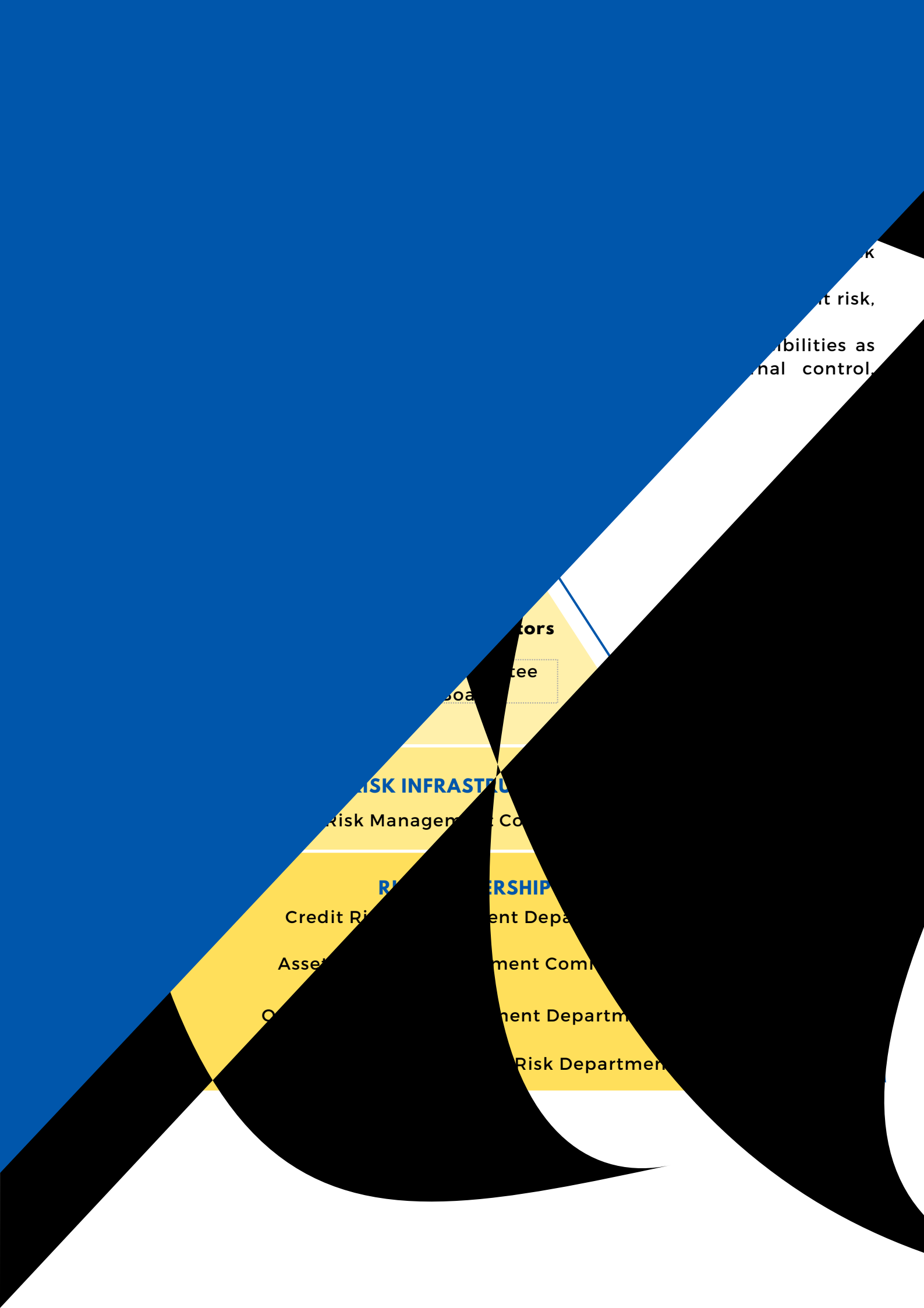
- ✓ Examining and monitoring the organization's risk profile, risk appetite, strategic planning and capital competence
- ✓ Informing and thoroughly communicating about capital incompetency, alterations in capital assessments, risk management notices from regulatory authorities to the Board, RMC and Senior Management
- ✓ Developing and assessing stress-testing framework

Credit Risk Management (CRM)

- ✓ Head of the Risk Management Department, the Chief Risk Officer (CRO) reports directly to the CEO and holds accountability for accessing, measuring, examining and controlling risks
- ✓ This function develops the CRM policy, examines risks and relays important information to the management. Other responsibilities include putting together a scoring/rating framework, examining capital for credit risk, cyclical reviews of portfolio, tracking of large borrowers and risk limits, examining credit concentration, evaluating portfolio quality, initial warning signals, stress testing and more. The Credit Risk Management Department ensures competency and validity of the CRM framework

Asset Liability Management (ALM) and Market Risk Management

- ✓ ALM committee holds accountability for distinguishing and escalating prominent risks, controlling excess, efficiently. It is also accountable for putting together a well thought through Risk Management Policy to locate, measure, manage liquidity and interest rate risks
- ✓ Other responsibilities of the committee include; initiating links between ALM system and other risk management systems to enable controlled, integrated risks across levels; pinpointing any ALM risks in the organization's repertoire, enabling effective risk measurement procedure for dismissing and attenuating ALM risk


k
t risk,
ibilities as
nal control.
tors
tee
Boa
ISK INFRASTRU
Risk Managem Co
RSHIP
Credit Ri ent Depa
Asse ment Comm
ment Departm
Risk Departmen

EXPERIENCED BOARD

Our Guiding Force

Ratna Vishwanathan | INDEPENDENT NON EXECUTIVE DIRECTOR

- ✓ A former civil servant (Indian Audit and Accounts Service, 1987 batch) she has worked in a range of departments across the Government of India including Audit, Defence and Indian Public Broadcasting
- ✓ She was the CEO of the Microfinance Institutions Network (MFIN) for 4 years, which is both the industry body and the sector regulator (on behalf of the RBI) of the 'for profit' microfinance sector. She was the Head of Strategic Partnerships at the UNDP and before that a senior consultant with UNEP, where she helped establish the Sustainable India Finance Facility

Uma Shankar Paliwal | CHAIRMAN & INDEPENDENT NON EXECUTIVE DIRECTOR

- ✓ 34+ years of experience in Central banking with the RBI in areas of regulation, supervision, financial inclusion, risk management, consumer protection, NBFCs and supply chain
- ✓ Worked as a Director Supervision at the Bank of Mauritius and as RBI's Nominee Director on the Boards of three Public Sector Banks

Govind Gupta | NON EXECUTIVE DIRECTOR

- ✓ Co-founder of Moneyboxx Finance
- ✓ A practicing Chartered Accountant with 16+ years of experience in the field of statutory and internal audit, tax and company law matters

Atul Garg | NON EXECUTIVE DIRECTOR

- ✓ 21+ years of experience in marketing a wide spectrum of financial products ranging from Direct Equities both Primary and Secondary, Mutual Funds, Fixed Income Products, Company Deposits, Primary and Secondary Bonds, IPOs Funding, Insurance, Services like Investment Advisory and Fee based Financial Planning Modules
- ✓ He is a founder Director in 'Radical Advisors India Private Limited'

EXPERIENCED BOARD & LEADERSHIP TEAM

People Behind Our Success

Mayur Modi | Co-CEO & COO

Responsible for Strategy, People, Driving Vision-Mission

- ✓ Since his early days in his career, wanted to create an impact organization in the micro enterprise segment
- ✓ At Moneyboxx, responsible for developing the strategy, building the team, driving the vision and culture within the organization. He is also actively involved in overseeing the build-up of IT stack (core lending platform)
- ✓ He is a Chartered Accountant with more than 18+ years of experience in financial service industry across developed and emerging markets
- ✓ Key expertise include banking and capital market products, credit ratings of financial institutions, industry research, relationship and risk management
- ✓ He started his career with GE Capital and went on to work in large financial institutions like JP Morgan, HSBC and was instrumental in developing key large relationships across financial institutions

Deepak Aggarwal | Co-CEO & CFO

Responsible for Business Strategy, Financial Planning and Credit

- ✓ He is responsible for equity and debt raising, treasury management, business plan, credit underwriting and profitability improvement initiatives across the company
- ✓ He is a Chartered Accountant and has relationships with large number of PE Firms, Private Banks, NBFCs and Debt Funds especially for large ticket funding
- ✓ Prior to Moneyboxx, he founded a boutique investment bank based in Gurgaon, in practice for 10 years with core-competence in fund raising (private equity and debt) and advising corporates on capital structure, RoE improvement and strategy consulting
- ✓ He holds 18+ years of experience, including with Bank of America, KPMG, GE Capital, Infosys, Evalueserve (for Deutsche Bank) in equity and credit risk analysis
- ✓ He strongly believes and is keen on investing, contributing in areas such as financial inclusion, impact financing and towards health and wellness

MANAGEMENT TEAM

People Behind Our Success

Praveen Gupta | CHIEF IMPACT OFFICER

Responsible for Leading impact Initiatives

- ✓ Prior to Moneyboxx Praveen was founder and CEO of "BetterPower" whose vision is to develop the economy responsibly and sustainably. Better Power echoes his vision to make India cleaner and greener by providing green power option to consumers
- ✓ Prior to starting BetterPower, he was Chief Operating Officer of Manipal Green Tech India Pvt Limited (a Manipal Group company) where he was responsible to set up renewable energy business for the group. Before Manipal Group, he has worked as AGM-Offtake with Renew Power (a Goldman Sachs company) and as Senior Manager-Sustainability with Infosys Limited
- ✓ He is member of various industry bodies and working with the regulatory agencies in the country to create conducive regulation for promotion of renewable energy
- ✓ He is a 2006 batch Chartered Accountant and has done his management from Indian Institute of Management Bangalore (IIMB). His passion is to work for the betterment of society

Viral Seth | FINANCE CONTROLLER

Responsible for Equity, Debt fund activities

- ✓ Viral Sheth has over 20 years of diverse functional experience in finance covering corporate finance, investment banking, credit risk and equity research. He has been actively involved in VC, PE and debt fund raise activities in recent years. In addition to managing large debt and PE mandates, he has provided CFO Advisory services to start-ups and helped them in VC fund raise
- ✓ His areas of expertise include strategic finance, business/equity valuation and financial modelling
- ✓ At Moneyboxx, he is actively involved in equity and debt fund raise activities and oversees finance function
- ✓ He has previously worked with leading organizations such as HSBC, Infosys, GP Strategies and has passed the CFA Level III Exams (USA) with an MS degree in Finance

III. FOSTERING RELATIONSHIPS

Our stakeholders are the most vital pillars for our sustainable existence and we uphold accountability for meeting their expectations - be it the society we operate in, our customers, our investors, our employees and regulatory bodies. Our business aims to transform their lives in numerous ways and we aspire to keep enhancing and fostering relationships positively.

HOW DO WE ENGAGE?	WHAT MATTERS TO THEM?	HOW DO WE DELIVER?
OUR SOCIETY		
-Interaction with key societal participants (customers, think tanks, governments, regulatory bodies) -Our business strategies, values philosophies -Awareness camps & public interactions (government policies & schemes)	- Access to Capital - Foster Entrepreneurship - Employee Opportunities - Livestock Capital & Productivity - Gender Inclusion - Improved Credit History - Improved Income - Empower Tier 3 & beyond Cities	-Operating only in Tier 3 & beyond -Product design as per customer requirement -Building technology to grow at rapid pace -Strong belief in honesty & transparency
OUR CUSTOMERS		
-Loan Relationship Officer -Branch Credit Office -Customer lifecycle management team -Regular engagement (SMS & calls) -Branches Meetings -Survey feedback by LRO -Offer personal support & advice	- Friendly staff with domain expertise - Access to relevant services - Quick resolution of problems - Convenience of carrying out activities - Fairness & Transparency	-Dedicated customer service team -Focussed on improving customer experience -Known for being Fair & Transparent -Continuous employee trainings -Tech led omni channel & Phygital strategy
OUR HUMAN CAPITAL		
-Internal Publications & Circulars -Performance updates -Feedbacks & Surveys -Learning & Development initiatives -Employee Engagement initiatives	-Career Development opportunities -Responsive Grievance Handling process -Regular Trainings to learn & develop new skills -Work-life Balance	-Employee centricity (Flexi-work from home & leave policies) -Learning & Career Development opportunities -Conducting workshops -Rewards & Recognition -Promoting internal employees first
OUR INVESTORS		
- Annual General Meetings - Annual Reports - Investor Presentations - Investor / Analysts Meetings - Media releases - Conferences / Video Calls	-Timely communication of material information -Shareholder Value Creation -Strong Corporate Governance & Ethics -Clear & consistent Business Strategy -Disclosure of non-financial metrics -Compliance & transparency -Risk Management Framework	-Increased Investor Engagement -Regular communication of Business strategy -Non-financial disclosures
OUR REGULATORS		
- Periodic Regulatory filings & meetings - Other forms of communication like emails, letters etc.	- Timely reporting, statutory & legal compliance - Fair treatment of customers, investors & other stakeholders - Effective & efficient management of regulatory changes - Financial Inclusion	- Dedicated communication team for regulators - Timely responding to authorities - Playing a proactive role in creating awareness about financial inclusion

OUR SOCIETY

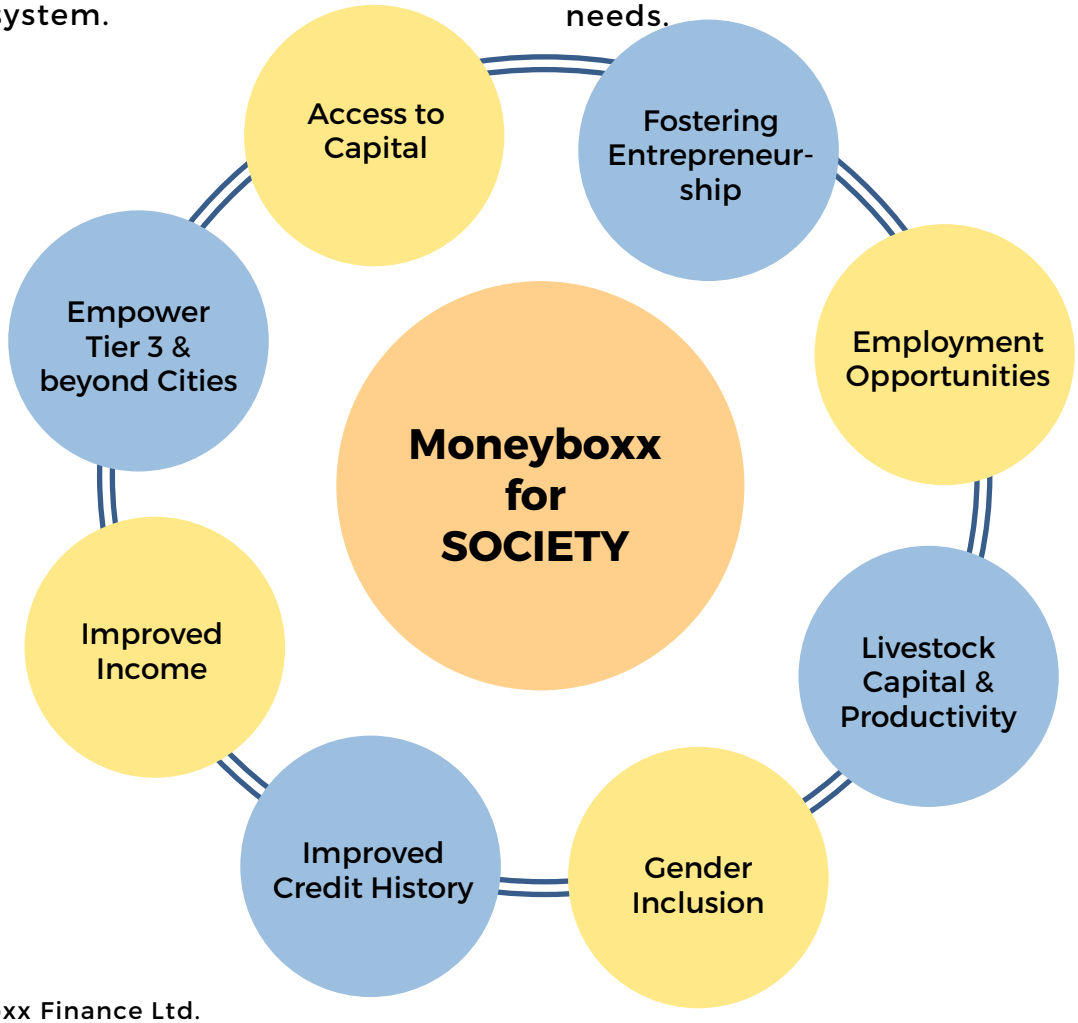
Rural Economy

We are a finance organization operating in Tier 3 and beyond cities where conventional agriculture is the primary occupation. These areas have experienced significant transformation, particularly in the last few years. With technological advancement and better information, people in villages and small towns are exploring avenues to increase their incomes, both in agricultural and non-agricultural occupations. It is no surprise that the number of micro and Agri- entrepreneurs in rural India is on the rise.

While 16% of India's GDP comes from agriculture, the micro, small and medium enterprises (MSMEs) contribute a significant 31% to the nation's GDP. A boost to agriculture, agri-entrepreneurship and MSMEs will play a crucial role in uplifting rural economy, reduce migration and strengthen the rural ecosystem.

However, all these sectors have not been explored to their fullest capacities yet. Majority population in rural India struggles to maintain bare minimum savings. Most farmers and small businessmen in rural areas are still operating in subsistence mode, primarily due to lack of financial support.

Poor access to finance is a huge roadblock in strengthening agricultural and rural enterprises. Most small farmers and rural entrepreneurs face issues of limited capital, lack of collateral, credit history, and lower credit score due to poor awareness. This pressure is even higher in the case of first-generation entrepreneurs as they struggle to understand the business dynamics and market challenges. The situation is very similar in agriculture as well where farmers often give in to distress selling due to lack of funds for the next cropping cycle and urgent household needs.



The consequences of this existing situation could be devastating. Since banks and other organized financial institutions follow set norms, they cannot fulfil the credit requirement of farmers and small entrepreneurs – mainly due to the absence of collateral or credit history of customers. This is the 'deserving but underserved' section of the rural society that often gets neglected.

Lack of adequate capital adversely affects the sustainability of agricultural and rural enterprises. Eventually, the person either bears heavy losses or is forced to borrow from unorganized sources at an inviably high interest rate. Here begins the never-ending cycle of enormous debt, poverty and a deprived lifestyle.

There is great need to empower farmers and rural entrepreneurs by providing an easy access to finance so that they focus on their business and reap success for their efforts.

MSME

MSMEs face obstacles in accessing formal credit due to :

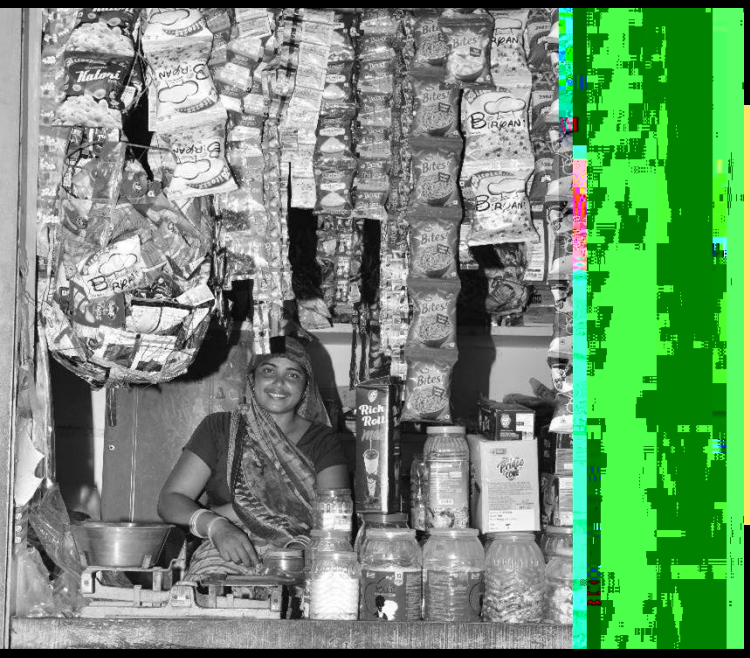
- Lack of information: Business documentation (income or expenses documents), high percentage of cash transactions
- Lack of credit history: Many would have not borrowed earlier or relied on informal sources of funding
- Inability to provide collateral

Various factors which restrict the flow of credit from Banks and NBFC's:

- Banks, NBFCs perceive MSMEs as high-risk, expensive proposition: Considering small average credit size, transaction costs are high
- Obsolete underwriting practices: Credit underwriting becomes difficult due to lack of required information and predictable cash flow analysis. As outdated methods focused more on collateral and failed to assess true repayment capacity of the borrower, it curbs credit flow
- Lack of innovative products: Inflexible loan terms (tenure, payment structure) and rigid collateral requirements

United Nations SUSTAINABLE DEVELOPMENT GOALS (UN SDGs) Towards Society

IMPACTING LIVES



RADHA, BHARATPUR, RAJASTHAN

“After death of my husband, it was difficult to run my family. Moneyboxx not only gave loan to expand my shop but, later I took another loan for my son to buy a van. Moneyboxx played an important role in my life”.

PRAVEEN KAILASH CHANDRA, UJJAIN, MADHYA PRADESH

“Moneyboxx gave wings to myy

IMPACTING LIVES

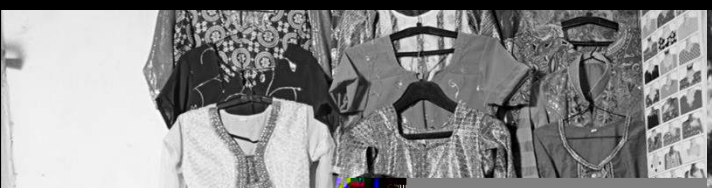
KRISHNA DEVI, BEHROR, RAJASTHAN

"With Moneyboxx's help I have increased my cattle from 9 to 17."

SHIVCHARAN LAKHERA, BEHROR, RAJASTHAN

"First I took loan and expanded my business. Then, I approached Moneyboxx for another loan to further expand in new verticals. Thanks Moneyboxx."

To know more about how we are impacting society and its individuals, please refer to our Social Impact Report.

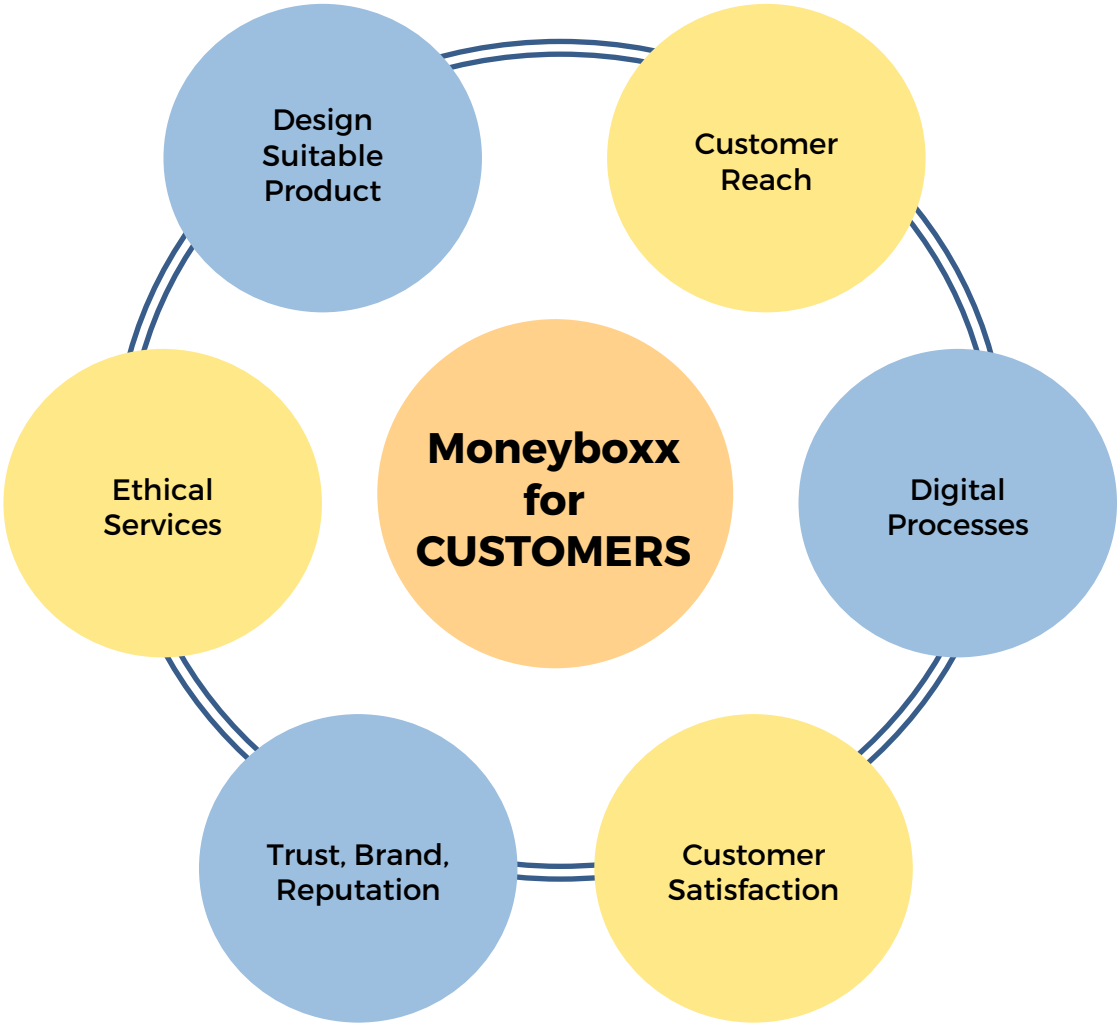


OUR CUSTOMERS

Moneyboxx addresses credit needs of under-served Micro and Small Enterprises (MSEs) often overlooked by Banks and NBFCs. The organization follows a 'PHYGITAL' business model with an on-ground presence to better understand our customers and leverage technology effectively right from credit assessment to approval, disbursement, collection, reporting and analytics.

- ✓ **Target Customer (MFI+ & MFI+ +):** Micro and small enterprises with unmet credit needs, often graduating from MFI to individual loans; Focus on livestock, Kirana stores/shops, trading and small manufacturers
- ✓ **Target Geographies:** Tier 3 cities and beyond with initial focus on North, Central and Western India; following a Cluster based approach
- ✓ **Product:** Unsecured business loans in the range of INR 50,000 to 3,00,000 with tenure ranging from 12 to 36 Months
- ✓ **Origination:** Direct-to-Customer' approach, enabling better understanding of customers and high repeat business. Cluster based approach allows us to cater to a diverse group of customers in a given geography

Moneyboxx Unsecured Business Loan is customized to suit micro entrepreneurs with easy, transparent, and quick financing options for customers. This loan amount ranges from INR 50,000 to INR 3,00,000 with a tenure ranging from 12 months to 24 months. This unsecured facility is offered to serve the working capital requirements of small businesses in manufacturing, trading, services, and livestock segment.



MONEYBOXX'S PRODUCT MARKET FIT

Building a Scalable & Profitable business with Financial Inclusion at heart

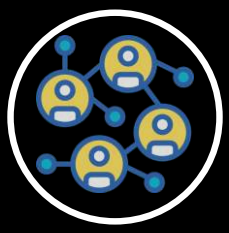
Moneyboxx is engaged in the business of providing small-ticket loans to micro and small enterprises in Tier-III and beyond towns. It started its operations in February 2019 and in a span of two years, successfully scaled up its presence to 22 branches across four states (Rajasthan, Haryana, Punjab, and Madhya Pradesh) as of March 2021. The Company aims to build a scalable and profitable business model with financial inclusion at its heart.

1. CUSTOMERS

MSEs with unmet credit needs, graduating from MFI to individual loans; Focus on Livestock, Kirana, Trading and Small Manufacturers

2. PRODUCTS

Unsecured business loans
Ticket size: INR 50,000-300,000
Shorter tenure: 12-36 months



3. GEOGRAPHY

Tier 3 and beyond cities
Cluster approach
Initial focus on Rajasthan, Punjab, Madhya Pradesh and Haryana

4. ORIGINATION

'Direct-to- Customer' approach, resulting in better understanding of the customer and high repeat business.
Cluster based approach allows us to create many customers in a particular geography.
Technology at work to cater to customers with speed and at scale.

DIGITAL PROCESSES, TECH-ENABLED DECISION MAKING AND CUSTOMER EFFECTIVENESS

Human Knowledge and Technology Intelligence

We have successfully amalgamated human knowledge and technology intelligence to deliver quick financing solutions to deserving micro enterprises. We are democratizing the right to credit and believe that it should be viable, easy, and cost-effective. To work on this goal, we need to offer financial products and solutions in a fast, efficient and scalable manner focusing on India's unserved and underserved segment. To achieve this, we have developed a proprietary credit assessment process to extend loans to customers with limited or no recorded credit or income history.

We are also developing an internal score mechanism which enables us advance in this mission by providing faster loans and building a broad base of the customer network. Our portfolio caters to a wide range of needs and provides a one stop solution to all borrowers.

United Nations SUSTAINABLE DEVELOPMENT GOALS (UN SDGs) Towards Customers

Digitally Enabled Process to Enhance Productivity

Moneyboxx is at the forefront of deploying technology and significant investments in IT infrastructure to leverage the power of technology in digitizing processes, analytics and decision making. IT Infrastructural development has always been our focal point. Technology has been deployed to support the implementation of partnerships for business generation, collections, operational efficiencies, and compliance with regulations.

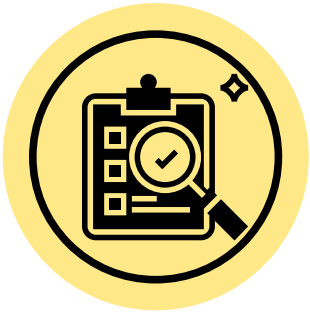
LOAN DISBURSEMENT PROCESS

APPROACH

- Approach micro enterprises in Tier 3 and beyond cities following a “Direct to Customer” approach
- Referral from existing customers can also be used to source customers

PRIORITIZE

- Prioritize customers in the MSME segment who are still not a part of the organized financial system
- Focus on customers moving from group to individual borrowing



EVALUATE

- Assess applicants on their ability to repay, the stability and cash flow of the business
- Focus on their intent depending on their history, referrals, traceability

DISBURSE

- Disburse unsecured business loans depending on enterprise need and worth
- Disbursement with a general ticket size of INR 51K-300K with a tenor of 12-36 months

MONITOR

- Continuously monitor trades and incorporate the changes in the credit assessment tools accordingly
- Identify and act on early caution signs by regular appraisal

Customer Satisfaction

We believe that customers are the prime factors of success or failure for every business and hence we strive to fulfil their unmet needs with our maximum potential. We deliver the most cost effective, hassle free and transparent services to our customers by adopting the following steps:

- ✓ Relationship Based Model: We believe in DIRECT to CUSTOMER approach and engage in a long-term relationship with our customers. We do not employ any third-party agents to source business
- ✓ Human Touch Point: We believe in delivering excellent customer service by maintaining a direct touch point with them. Moneyboxx has financed 7341 customers out of which 6988 customers were fresh while 353 customers came back for repeat loans
- ✓ Customer Grievance mechanism: We have a strong grievance redressal mechanism where the customer can directly approach the officer to clarify doubts. In case, the issue remains unresolved they can approach the branch manager and get their issues resolved accordingly

Transparent & Ethical Service

We ensure transparency and end-to-end information handover about the loan to all our customers, starting from the onboarding of customer till the last repayment of the loan.

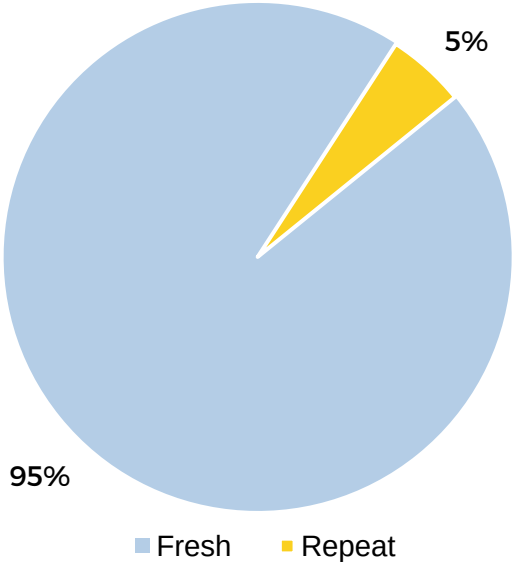
- We inform our customers about the various charges related to loans, including rate of interest charged in the most transparent manner at multiple touch points. This includes the visit of Loan Relationship Officer, Branch Credit Officer and Branch Manager to the customer
- Through this 3-level touch point we ensure that the customer is aware of all charges, interests and various other parameters of loan

Trust/Brand/Reputation

We believe trust and reputation are the most important aspects in building a strong and impactful brand. We are devoted towards creating a strong foundation of well-founded goodwill and reputation for our brand.

Customers are provided with the contact details of the Loan Relationship Officer, so that they can stay in touch with each other for constant support. This directly impacts our high retention rate and repeat business – which stands as proof for our transparency that our customers give us credit for.

Fresh & Repeat Loans



COVID-19 Initiatives

As an NBFC, we have always believed in our customers' dynamism, vibrancy and ability to withstand hardships in life. This belief enabled us to go against conventional wisdom and encourage all our customers to avail the benefit granted by way of moratorium on loan repayments during the Covid pandemic to help them tide over the crisis by conserving capital needed to restart their small enterprise.

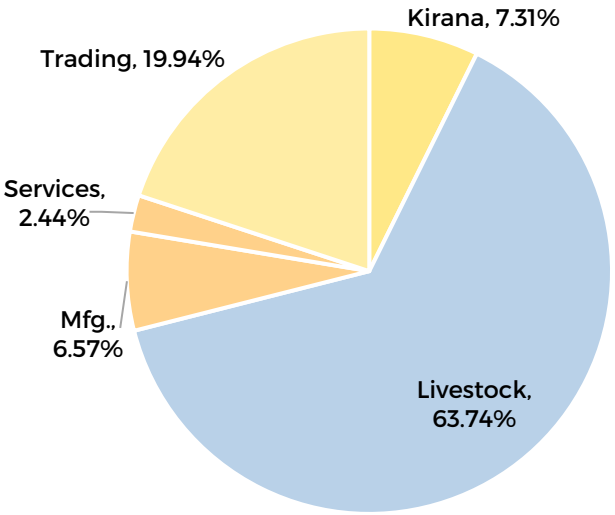
As the unlocking began in the pandemic hit world, our customers bounced back sharply, with the majority regularizing their repayments at the end of the moratorium period. We attribute our success in such a difficult year to our customers who demonstrated incredible resilience in the face of a supposedly insurmountable adversity.

Today, we are witnessing thousands of success stories of people borrowing small amounts of money while building financial assets and creating a formal financial footprint. We remain committed more than ever to serve as a catalyst in the convergence of increasing income, the evolving access and affordability of financial services.

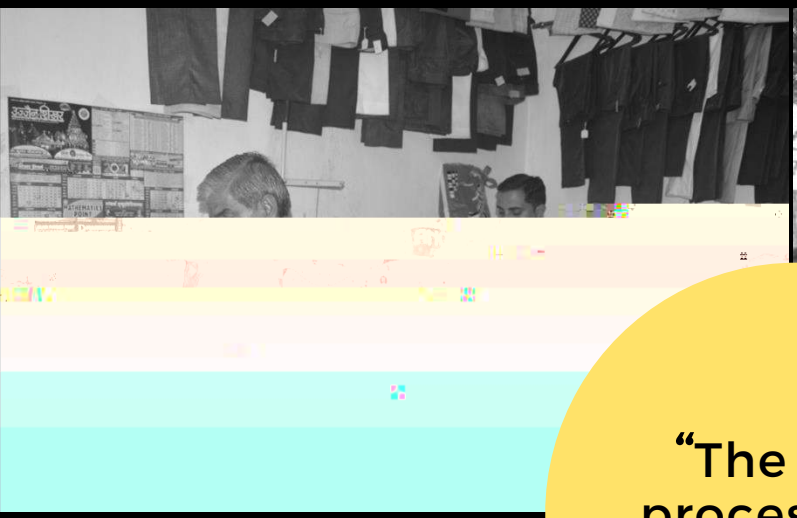
A large segment of our customers come from unorganized sectors and prefer interacting in-person especially when it comes to dealing with money. Understanding their needs, we put a lot of focus on communication and engagement.

From mid-March 2020, all our teams – Sales, Credit, Collections, Operations, Branch staff – started telephonically reaching out to customers enquiring about their health, raising awareness about the ongoing crisis and extending a helping hand wherever possible. The constant communication and engagement with our customers during the difficult period of the lockdown was well appreciated and allowed us to enhance the trust and confidence they place in us. The connection established during these unprecedented times enabled our engagement when things started improving and businesses resumed in the second half.

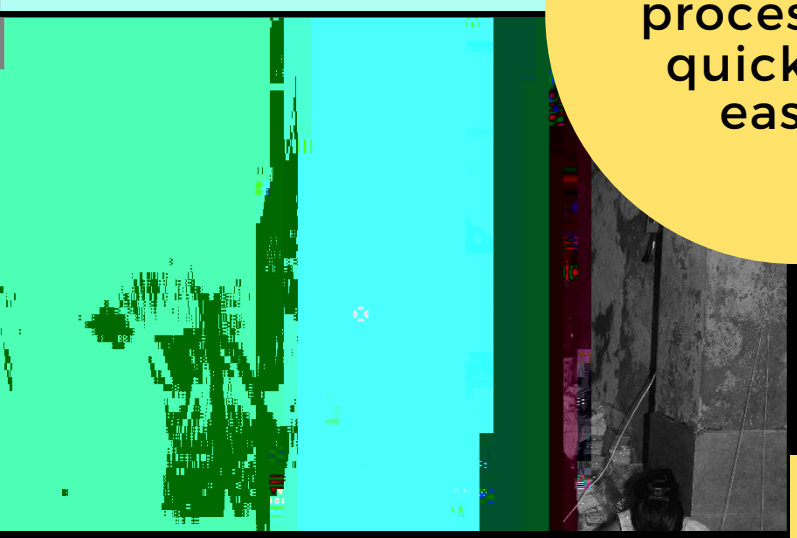
Breakup of 6800 Customers by Segments



CUSTOMER STORIES



"The loan process was quick and easy."



"For the first time I got loan for business expansion."

"All the details were given to me upfront and transparently."

"The loan relationship officer explained all the details."

"The staff is friendly and knowledgeable."

OUR HUMAN CAPITAL

Human capital is of utmost importance for any organization to grow. Our people are the cornerstone of our success. Their engagement and commitment makes us who we are.

Our human capital focus areas are:

- learning and development
- diversity and inclusion
- employee well-being and employee engagement

We are a growing organization and our focus on the above core areas will pave long way in attracting and retaining talent.

Moneyboxx has a strong employee base of 228 as of 31st March 2021. The employees are spread across various departments - Administration, Finance, Credit, Risk, Human Resources, Sales, Legal and Compliance and Operations. The organization has a talent pool of both freshers as well as experienced individuals from the industry. 8% of the employees are freshers.

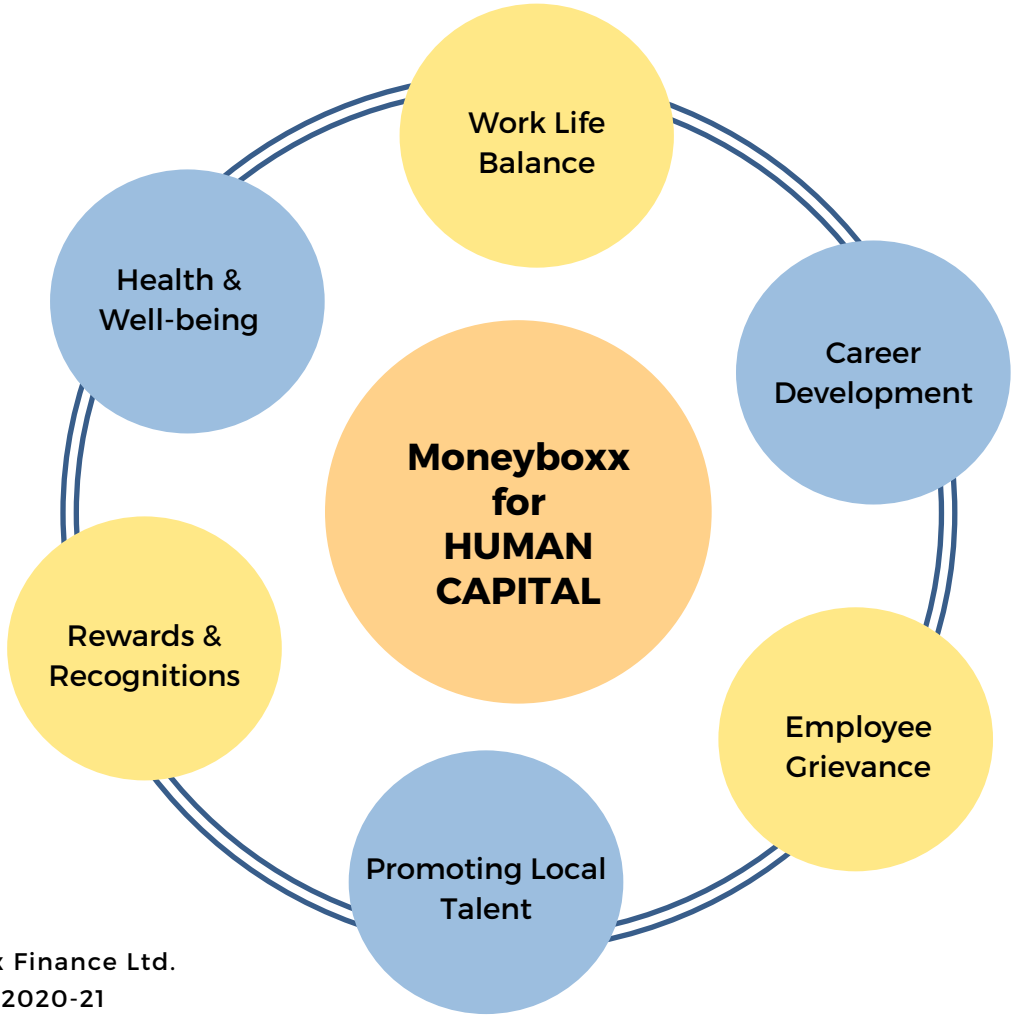
87% of the total employees come from the finance industry.

Health & Well Being

Health and Wellbeing of our employees is our top most priority. Covid-19 crisis was not only disruptive but also created a huge reset in the way we work. Quick responsive actions were taken to ensure business continuity as well as to ensure good health, safety and well-being of all employees and their families.

We are constantly engaged with our employees to address concerns related to business impact, job security, performance appraisal, overall safety and well-being. All our employees are not only covered under the group medical policy but also covered under life insurance policies with coverage of 3.5 times the Annual Salary package they receive.

We are glad to inform that there were no casualties of our employees due to Covid-19 in the last financial year.



Our organization is working closely with the health authorities to ensure that all our employees are fully vaccinated.

Work Life Balance

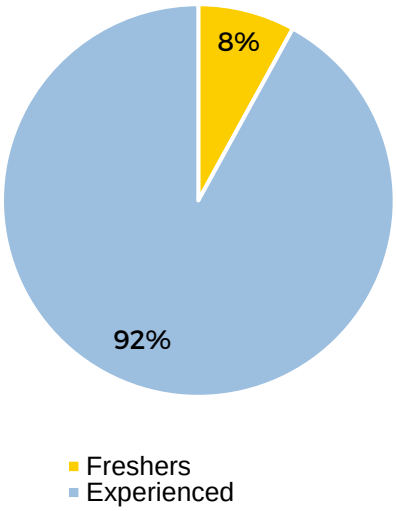
We believe that happy employees form the core of our organization's growth and impact. In today's fast-paced environment it is extremely important to maintain work life balance. The organization plays a key role in ensuring this balance and effective integration for their employees. Our organization has been conducting various townhalls, activities, fun quizzes, contests for the employees, to enable stress management and ensure mental wellness. This also acts as a mindset shift from the daily work routine for the employees.

United Nations SUSTAINABLE DEVELOPMENT GOALS

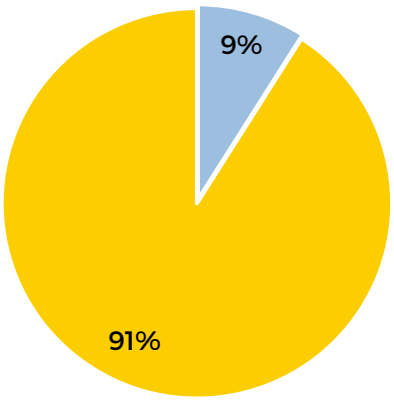
(UN SDGs) Towards Human Capital

All our employees have leave entitlements for various purposes. Female employees are given 26 weeks of maternity leave. Events such as Plantation and Painting Day with family on Independence Day, Rakhi with their siblings, Secret Santa event on Christmas, Women's Day celebration were organized and with overwhelming employee participation.

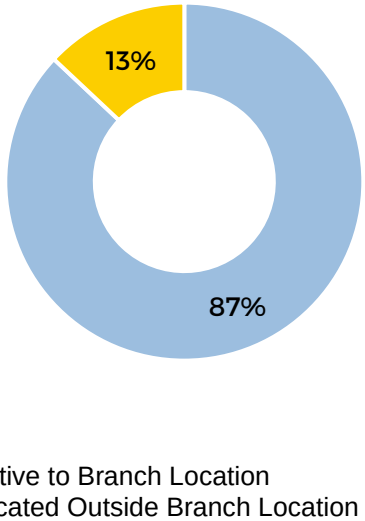
Employee Demographics (Experience)



Employee Demographics (Age)



Employee Demographics (Location)



We believe in celebrating all festivals, small wins (personal & professional) with enthusiasm.

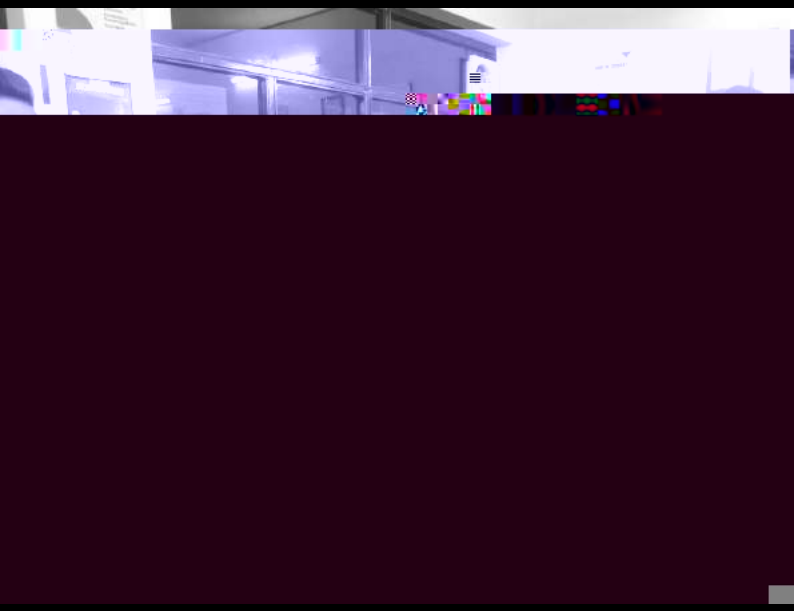
Gift vouchers are given to the employees who get married and during their first childbirth. On the eve of Women's Day all the female employees were given gift vouchers.

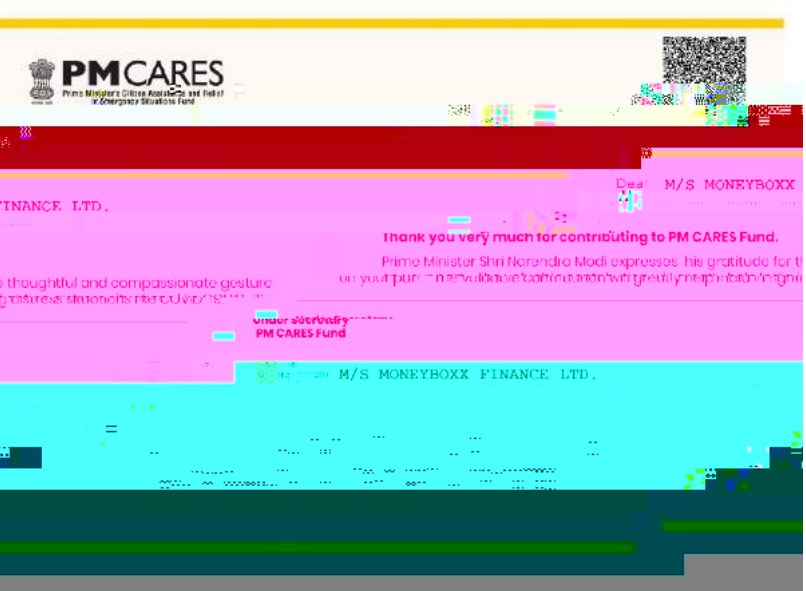
Promoting Local Talent

Moneyboxx believes in providing employment to local talent. All our branches are functioning in Tier 3 and beyond cities and 87% (193 out of 228) of the total workforce are native people in that locality.

We endeavour to train our existing workforce and wish to elevate them. Last year, we promoted 30 people and trained the Sales and Operations (related to Software and Process) employees with various skill-based training programmes.

Due to the employee friendly policies, the attrition rate of employees is very low.





Rewards & Recognitions

The organization has institutionalized initiatives to encourage its employees by organizing monthly competitions among employees and incentivizing the best performing amongst them. The branches are assessed on various parameters every month and the best performing branches are rewarded.

Career Development

"The secret to a happy life is work worth doing."-Justice Sandra Day O'Connor

This strongly portrays our organization's belief in creating happy employees by providing them with growth opportunities that help them propel ahead in their career. Our organization plays a vital role in the career development of all the employees in its organizational hierarchy.

Employee Grievance

The organization not only believes in equal growth of all the employees but also makes sure that all employees are treated fairly without any bias. For this, our organization has various policies and committees in place such as POSH policy, Employee Grievance Forum, Whistle Blowing policy, Code of conduct policy.

COVID 19 Initiatives

The organization did not resort to job cuts or pay cuts. Instead, to boost employee morale, increments, bonuses and promotions were given across levels. Our CEO was constantly connected with various employee groups across all locations to infuse a sense of security.

To meet urgent, specific needs of employees, the organization provided salary advances and staff loans. Specific needs were hospitalization of self, spouse, children, dependent parents and for payment of housing deposit, educational expense of their children, or any other requirement for urgent needs.

All our employees voluntarily contributed their one-day salary to the PM Cares Fund.

HOW HAS IT BEEN FOR OUR EMPLOYEES?

> It is my first company that has imparted a lot of knowledge, freedom, work ethics in my life'. Being a part of Moneyboxx, I feel empowered, independent and the company has a plethora of opportunities. The best part is that in past one year I have got exposure in various fields which directly has boosted my confidence. The mentors are there to support me always.

Ms. Yamini Saraf, Impact Officer, New Delhi

> My journey so far has been full of opportunities and learnings. I was able to impart my knowledge in real-world situation which has been very fulfilling and empowering. This company has in real terms set a true example for a perfect work-life balance and I am grateful to be a part of Moneyboxx family.

Mr. Kamal Singh, State Head, Rajasthan

> Moneyboxx has been a steppingstone in my career. I have got a lot of opportunities over here. My experience has been wonderful here. I owe my success to Moneyboxx

Mr. Bijendra Singh Gurjar, Rajasthan

> Moneyboxx believes in self-starters, hence is the best place to learn and grow. The flat organizational structure gives you a platform to voice your opinions and actively participate in the decision-making process. The cherry on the cake is the perfect blend of work life balance.

Ms. Varadaa Menon, Business Analyst, Mumbai

> "I am working on cutting edge technology which is going to transform finance industry.

Mr. Deepak Sharma, IT Department, Mumbai

OUR INVESTORS

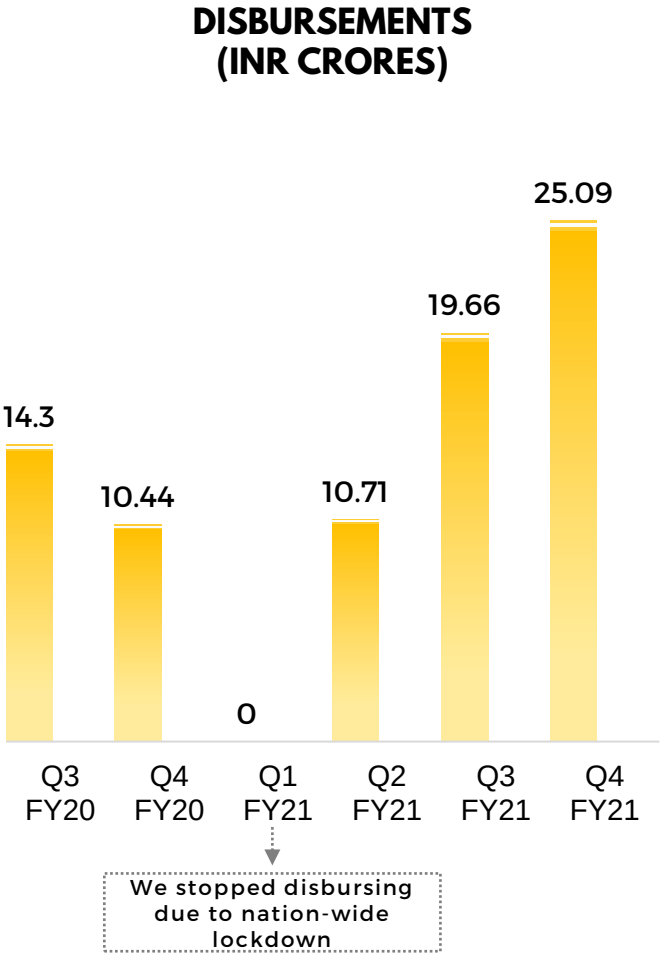
Economic Sustainability/Profitability

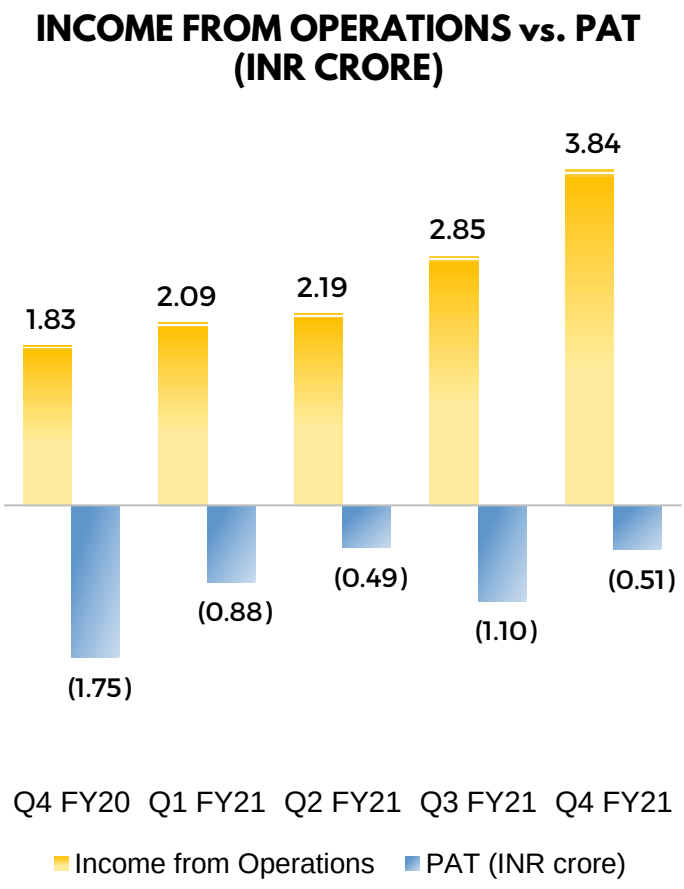
Moneyboxx is committed to building a scalable and sustainable business model and the Management has outlined a clear path to profitability with growing scale and AUM, raising employee productivity and benefits of operating leverage.

We believe that without profits, the business will not be able to scale up. Hence, we work on strong unit economics.

Total Income from Operations for FY21 was INR 10.97 crore compared to INR 3.75 crore in FY20, reporting a growth of 192.4% despite the impact of the pandemic which led to almost NIL growth in AUM in H1FY21, but helped by improving business at existing branches and addition of new branches.

- Loss before tax for FY21 was INR 3.89 crore compared to Loss before tax of INR 3.41 crore in FY20
- With recognition of deferred tax assets of INR 0.91 crore in FY21, Net Loss for FY21 was INR 2.97 crore compared to a Net Loss of INR 3.55 crore last year
- The losses are attributed to build-out stage costs in the first two years of operations, though the losses would have been negligible in FY21 had the pandemic not hit



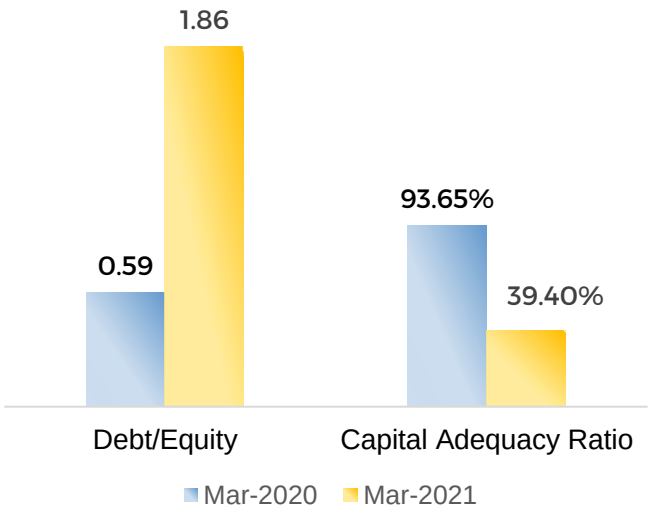


Capital Adequacy Ratio of 39.4% (of which Tier-I 39.02%) as of 31.03.2021 compared to 93.65% (of which Tier-I 92.62%) as of 31.03.2020. The organization had strengthened its capital base just before the start of pandemic by raising INR 11.65 crore Equity Capital in Feb 2020.

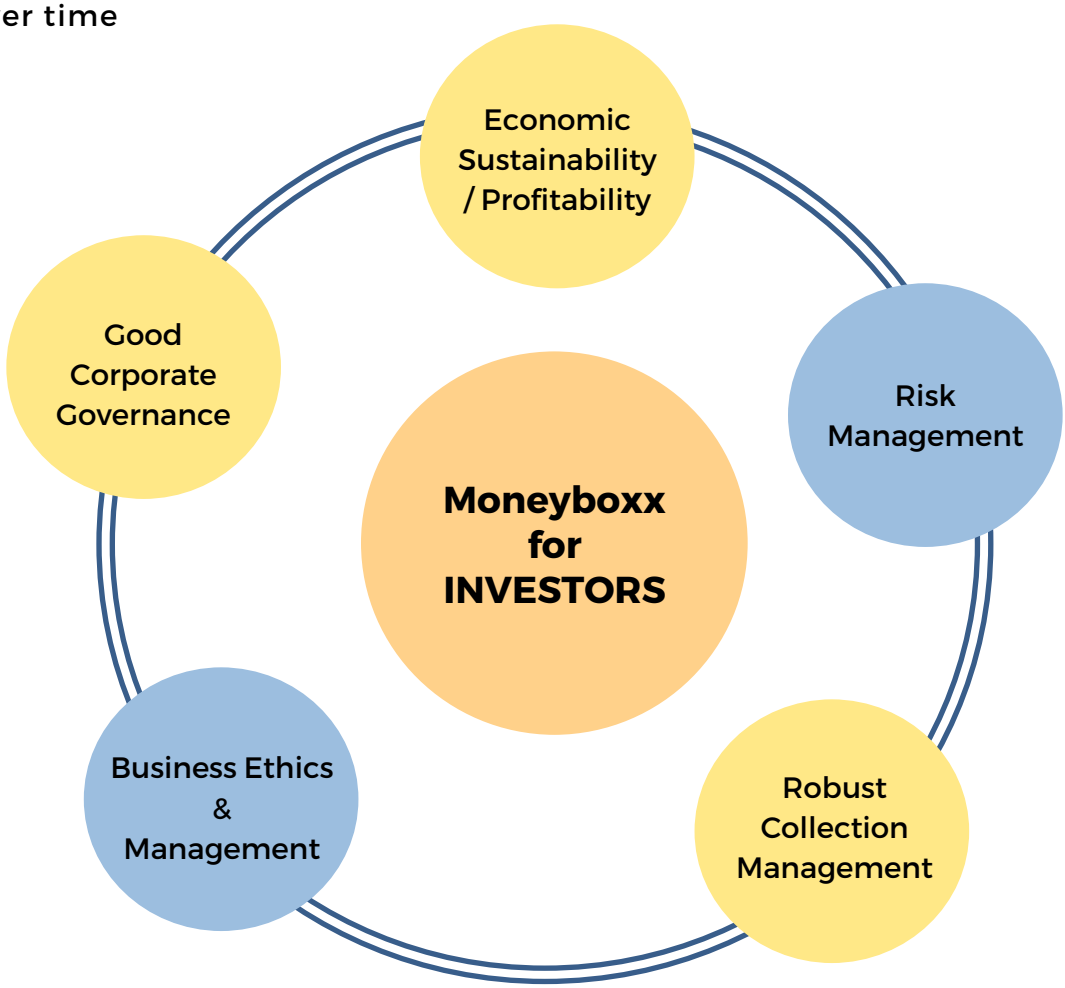
Risk Management

We at Moneyboxx have risk management frameworks through which we identify the risks associated with our business and also deploy mitigation measures. The biggest risk for our business is credit default for which we have very strong management framework right from loan application to disbursement and collection.

MONEYBOXX IS ADEQUATELY CAPITALIZED



- ✓ Robust Credit Underwriting: Robust credit underwriting backed by Non-traditional and Non-financial alternative data sources and sector specific inputs
- ✓ Strong Risk and Compliance Culture Monitoring: We believe in controlled aggression backed by strong risk and compliance culture
- ✓ Sector Agnostic: We are sector agnostic and spread our risk very cautiously across sectors and geographies to mitigate risk of harsh winds that may blow from sector to sector over time



Robust Collection Management

Our asset quality is partly a reflection of our robust collection management system. Several external factors such as geography, delinquency, products, customer repayment history along with internal factors like our own collection strategy influence collections at Moneyboxx.

High Collection Efficiency & Robust Asset Quality - Moneyboxx grew its loan book with a focus on borrowers in essential sectors (viz. Livestock, Kirana) helping it build a stronger book with negligible NPAs and high collection efficiency even during the pandemic.

Business Ethics & Management

We at Moneyboxx believe in transparency and ethical business practices. The promoters as well as management of the organization are highly qualified with relevant experience in the banking industry.

We believe in following the highest level of disclosures with all our stakeholders. We have strong code of conduct and Ethics within our organization.

United Nations SUSTAINABLE DEVELOPMENT GOALS

(UN SDGs) Towards Investors

Cumulative Collection Efficiency **99.6% (March 21)** despite the pandemic is a testimony of very strong underwriting standards and collection efficiency at Moneyboxx.

High collection efficiency in Mar-Aug 2020 of **97.4%.**

"We are impressed with the core underwriting and collection model at Moneyboxx. Their sound process has ensured a resilient portfolio even in the present environment. It is our pleasure to support them in building up their portfolio and expanding their presence in new geographies. The funds will help Moneyboxx to further their cause of supporting the deserving micro-enterprises and create a positive impact in this segment.

Mr. Ankur Bansal
Founder, Blacksoil

"We are happy to be part of the Moneyboxx journey as they address an important credit problem for the underserved micro-entrepreneurs in India. Their strong underwriting model, along with collection process, is likely to ensure that the portfolio will remain resilient even during the pandemic."

Mr. Abhijit Ray, Co-Founder & MD
UC Inclusive Credit Pvt Ltd. (UCIC),
Incubated by Unituscapital

Good Corporate Governance

We have a strong management and independent board wherein all leaders have had remarkable careers in the finance sector. The inputs and value they add at Moneyboxx is exemplary which helps us move closer to our goal of being the Lender of Choice.

The current policy is to have an appropriate mix of executive and independent directors to maintain the independence of the board and to separate its functions of governance and management.

Currently, the board comprises of 2 independent non-executive directors who have come from respected fields. There are 2 whole time directors and 2 non-executive directors in the organization from varied and respected fields.

COVID 19 Update

Despite the challenges posed by the pandemic especially in the H1 FY 2020-21, Moneyboxx's performance has been extremely resilient. Portfolio performance has increased confidence in our customer segment, asset class and credit underwriting. Situation on the ground is evolving with the third wave of infections, for which the organization is taking necessary measures to control and maintain the Credit quality. We are hopeful that with the ongoing vaccination drive, and actions taken by the Government, the situation will stabilize in the near future.

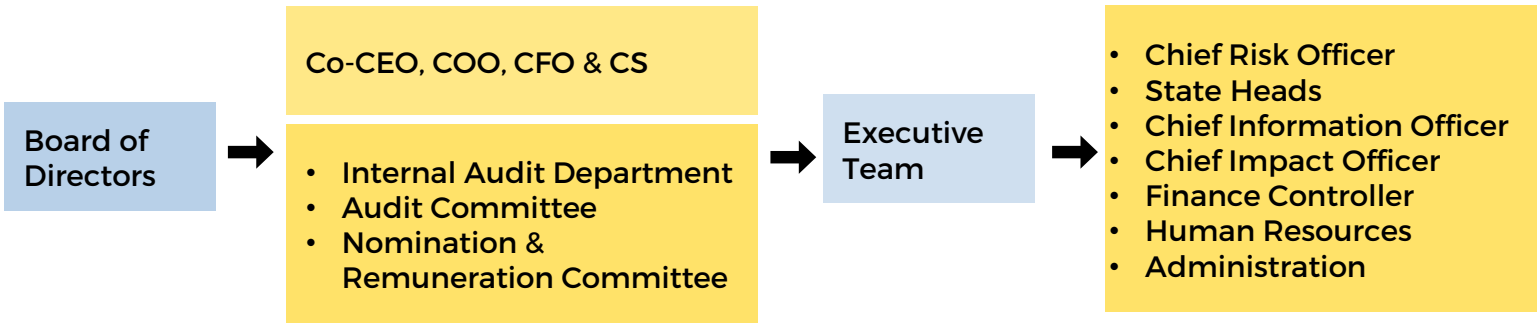
OUR REGULATORS/GOVERNMENT AGENCIES

Good Corporate Governance

We have a strong management and independent board wherein all leaders have had remarkable careers in the finance sector. The inputs and values they add to Moneyboxx is exemplary which helps us move closer to our goal of being the Lender of Choice.

The current policy is to have an appropriate mix of Executive and Independent Directors to maintain the independence of the board, to separate its functions of governance and management.

Currently, the board comprises of 2 independent non-Executive Directors who have come from respected fields. There are 2 whole time Directors and 2 non-Executive Directors in the organization from varied and respected fields.



Compliance

As a responsible corporate citizen, we abide by the law of land. It is our endeavor to not only fulfil all regulatory requirements but also surpass regulatory expectations. There were no cases or litigations against the company in the last year which are pending at any regulatory body.

United Nations SUSTAINABLE DEVELOPMENT GOALS

(UN SDGs) Towards Regulators

[redacted]

BOARD'S REPORT

To the Members,

Your directors are pleased to present the Twenty-Seventh Annual Report on the business and operations of the Company together with the Audited Financial Statements for year ended March 31, 2021.

A summary of the Company's financial results for the Financial Year 2020-21 is as under:-

(Figures in INR Lakhs)

Revenue from Operations	1100.82	412.22
Other Income	-	-
Profit/loss before Depreciation, Finance Costs, Comprehensive items and Tax Expense	58.18	(205.41)
Less: Depreciation/Amortisation/Impairment	81.41	54.40
Profit/Loss before Finance Costs, Comprehensive items and Tax Expense	(23.23)	(259.81)
Less: Finance Cost	365.29	81.17
Profit/Loss before Comprehensive items and Tax Expense	(388.52)	(340.98)
Less: Tax Expense (Current & Deferred)	(91.19)	13.82
Profit/loss for the year (1)	(297.33)	(354.80)
Add/(less): Comprehensive items	(0.19)	-
Profit/Loss after Tax Expense & Other Comprehensive Item	(297.52)	(354.80)
Retained earnings as at the beginning of the year	(359.54)	(4.73)
Retained earnings before appropriations	(657.06)	(359.53)
Appropriations		
Less: Transfer to reserve fund u/s 45-IC(1) of the RBI Act, 1934	-	-
Less: Dividend paid on Equity Shares	-	-
Less: Dividend Distribution Tax	-	-
Less: Other Appropriation	-	0.01
Retained earnings as at the end of the year	(657.06)	(359.54)
Earnings per share (Face value of Rs.10/-)		
- Basic (Rs.)	(1.48)	(1.77)
- Diluted (Rs.)	(1.48)	(1.77)

COMPANY'S PERFORMANCE

The Revenue from operations for the year under review is INR 1100.82 lakhs (Previous Year: INR 412.22 lakhs) registering a growth of 167.04% over the previous year. The Operating Loss stood at INR 388.52 lakhs.
Disbursements during FY21 though grew strong by 63.5% to INR 5,544 lakhs compared to INR 3,391 lakhs in FY20, they were very negatively impacted by COVID-19 in H1FY21. The profit after tax for the year under review was (Rs. 297.52 Lakh).

Your Company diversified its funding sources by adding 7 new lenders in Q4FY21 and total 12 new lenders in FY21, taking the total lender count to 14 as of March 2021. New lenders in FY21 included reputed names – AU Small Finance Bank, Ambit

Finvest, Ashv Finance, BlackSoil Capital, Caspian Debt, Hinduja Leyland Finance, Capri Global, InCred, UC Inclusive Credit and others. Total debt raise was INR 4150 lakhs in FY21 which was lower than expected largely due to cautious approached followed by lenders due to pandemic, but in line with business growth. Continued support from the existing lenders and addition of new lenders demonstrate the confidence of the lenders in the Company's credit processes, asset quality, collection efficiency and the management team.

Company's performance in detail cover in Management Discussion & Analysis.

The Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India have permitted listed companies to send the Notice of the Annual General Meeting ("AGM") and the Annual Report to the shareholders by email only in view of prevailing COVID-19 pandemic situation and difficulties involved in dispatch of physical copies.

Pursuant to the General Circular Nos. 17/2020, 20/2020 and 02/2021 dated 13-April-2020, 5-May-2020 and 13-January-2021 respectively issued by the MCA. Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website at www.moneyboxxfinance.com.

During the year under review, the Board of Directors of the Company has not recommended any dividend.

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

The Authorized Share Capital of the Company as on March 31, 2021, stood at Rs. 25,00,00,000/- (2,50,00,000 equity shares of Rs. 10/- each) and the Issued, Subscribed and Paid-up Share Capital of the Company stood at Rs. 20,08,16,510 divided into 2,00,81,651 equity shares of Rs. 10/- each.

During the period under review, the Company has not made any allotment.

The shares of the Company are listed on Main Platform of BSE Limited. The listing fee for the financial year 2021-22 has been paid.

The continuation of COVID-19 pandemic in the Financial Year 2020-21 has caused a huge disruption creating an unprecedented impact on the financial well-being of nations, corporations, and individuals. When the pandemic struck and led to nationwide lockdowns to curtail the transmission of virus, it was natural to fear that the global economy would stay in extreme stress of the kind not seen since the great depression and would have a long-lasting economic impact.

Although, multiple vaccines were found with impressive efficacy levels in less than a year. Announcement of successful development of vaccines seemed to lift spirits around the world. Unfortunately, the advent of winter saw several countries battle second waves of COVID-19 infections, including more virulent strains leading to partial lockdowns. The race between vaccines and variants is heating up as massive vaccination drives are underway. Much depends on blocking transmission and not just the disease. A detailed discussion on impact of COVID-19 on the NBFC sector and operations of the Company is covered in the **'Management Discussion and Analysis.'**

During the period under review, there have been no such changes in the nature of business of the Company.

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this report.

The provisions of section 135 of the Companies Act, 2013 in relation to the Corporate Social Responsibility (CSR) are not applicable to the Company. Therefore, such details on expenditure in CSR are not required to be provided in this Report.

The Company does not have any subsidiary, associate, or joint venture company, therefore the statement containing the salient features of the financial statement of subsidiaries, associates or joint ventures under the first proviso to sub-section (3) of section 129 of the Companies Act, 2013 in Form AOC-1 is not applicable.

- Mr. Prashant Agarwal (DIN: 08019634) had resigned from the designation of Chief Financial Officer (CFO), Co-Chief Executive Officer (Co-CEO) of the Board w. e. f. June 29, 2020.
- Mr. Prashant Agarwal (DIN: 08019634) had resigned from the Directorship of the Company as Whole-time Director and KMP of the Company w.e.f. September 09, 2020.
- Mr. Mayur Modi (DIN: 08021679) was designated as Chief Financial Officer (CFO) of the Company w.e.f. June 29, 2020.
- Mr. Mayur Modi (DIN: 08021679) had resigned as Chief Financial Officer (CFO) of the Company w.e.f. September 15, 2020.
- Mr. Deepak Aggarwal (DIN: 03140334) Non-Executive – Non-Independent Director of the Company was appointed and re-designated as Whole-time Director of the Company and subsequently his appointment was approved by shareholders in the 26th Annual General Meeting to hold office for a term of 3 (three) consecutive years w.e.f. September 15, 2020,
- Mr. Deepak Aggarwal (DIN: 03140334) also designated as Chief Financial Officer (CFO), Co-Chief Executive Officer (Co-CEO) of the Company w.e.f. September 15, 2020.
- Mr. Atul Garg (DIN: 07093376) was appointed as additional Director in the Capacity of Non-Executive Director of the Company w.e.f. September 15, 2020, and whose directorship was regularized in the 26th Annual General Meeting held on December 21, 2020.

In the Extra-ordinary General Meeting held on January 03, 2019, members appointed Mr. Mayur Modi, as Co-CEO & Whole-time Director of the Company w.e.f. January 01, 2019 for the period of 3 year. The present term of Mr. Modi as Whole-time Director shall expire on December 31, 2021. Considering his rich experience and present role, the Board of Director recommends the re-appointment of Mr. Modi as Co-CEO & Whole-time Director for another term of 3(three) years w.e.f January 01, 2022.

Pursuant to the requirements of section 152(6) (c) of the Companies Act, 2013 Mr. Atul Garg (DIN: 07093376), Director retires by rotation from the Board of Directors and, being eligible, offers himself for re-appointment.

The Board recommends the re-appointment of Mr. Atul Garg (DIN: 07093376) as Director of the Company retiring by rotation.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

Brief details of Directors proposed to be appointed / re-appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is duly provided in the Notice of the Annual General Meeting.

As on March 31, 2021, the Board of Directors of your Company consist of 6 Directors. Their details are as follows:

1.	Mr. Uma Shankar Paliwal	Chairman and Independent Director
2.	Ms. Ratna Dharashree Vishwanathan	Independent Director
3.	Mr. Deepak Aggarwal	Whole-time Director Chief Financial Officer & Co- Chief Executive Officer (KMP)
4.	Mr. Mayur Modi	Whole-time Director Co- Chief Executive Officer (KMP)
5.	Mr. Govind Gupta	Non-Executive Director
6.	Mr. Atul Garg	Non-Executive Director

As on March 31, 2021 Mr. Mayur Modi and Mr. Deepak Aggarwal are CO-CEOs & Whole-time Director(s) of the Company, Mr. Deepak Aggarwal designated as Chief Financial Officer and Ms. Radhika Garg as Company Secretary & Compliance Officer of the Company are the Key Managerial Personnel of your Company in accordance with the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, Ms. Bhanu Priya, is appointed as Company Secretary & Compliance Officer as key Managerial Personnel of the Company w.e.f. August 14, 2021 in place of Ms. Radhika Garg who had resigned w.e.f. August 05, 2021 (close of business hours).

The Board met 5 times during the financial year. The meeting details are provided in the 'Corporate Governance Report' that forms part of this Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013 except the meeting of the Board of Directors held on June 29, 2020. However, as per the general circular No. 11/2020, The mandatory requirement of holding meetings of the Board of the companies within the intervals provided in section 173 of the Companies Act, 2013, stands extended by a period of 60 days till next two quarters i.e., till September 30, 2020. Accordingly, as a one-time relaxation has been granted to the Companies and the gap between two consecutive meetings of the Board may be extend to 180 days till the next two quarters, instead of 120 days as required in the Act due to Covid-19 (Corona Virus) pandemic.

In view of the same, the period under review, your company is properly complied in reference to conduct Board meetings.

There are three (3) Statutory Committees constituted by the Board of the Company:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholder Relationship Committee

Full details pertaining to the composition, size, terms of reference etc. of the aforesaid mentioned Committees are included in the Corporate Governance Report, which is a part of this report.

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

i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

ii) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial

iii) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities

iv) they have prepared the annual accounts on a going concern basis.

v) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and

vi) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively

The Company has received declarations from the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed in Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and there has been no change in the circumstances which may affect their status as independent director during the year.

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

IRECTORS' APPOINTMENT AND REMUNERATION

In adherence of Section 178(1) of the Companies Act, 2013, at present the Company has an appropriate mix of executive, non-executive and independent directors to maintain the independence of the Board and separate its functions of governance and management. As of March 31, 2021, the Board had six members, two of whom are executive Directors, two are non-executive and non-independent member and two non-executive independent directors. One of the Independent directors of the board is woman.

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

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

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations, 2015. The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board meetings, information and functioning, etc. The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of Committees, effectiveness of Committee meetings, etc. In a separate meeting of independent directors, performance of non-independent directors and the board as a whole was evaluated, taking into account the views of executive directors and non-executive directors.

The entire performance evaluation process was completed to the satisfaction of Board.

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

Your Company is registered with the Reserve Bank of India (RBI), as a Non-Deposit accepting NBFC under Section 45- 1A of the RBI Act, 1934. Your Directors hereby confirm that the Company has not accepted any public deposits during the year under review and it continues to be a non-deposit taking non- banking financial company in conformity with the guidelines of the RBI.

The discussion on financial performance with respect to the operational performance, review of operations, and prospects have been covered in the Director's Report. Management Discussion and Analysis Report and as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also presented in separate sections forming part of the Integrated Annual Report.

The information required under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in separate annexure forming part of this Report as

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

People of the company are its most essential and valuable assets. In a competitive market like today, the Company ceaselessly pertains on focusing to attract and retain the right talent. The Company also ensures to extend right opportunities to its employees for enhancing their potential in the right direction.

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

Pursuant to SEBI Listing Regulations, a separate chapter titled 'Corporate Governance Report' has been included in this Annual Report, along with it, the certificate from the Secretarial Auditors of the Company confirming the compliance with regulations of corporate governance under the SEBI Listing Regulations is annexed to the Report on Corporate Governance and forms part of this Report.

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

There was no reporting made by any employee for violations of applicable laws and regulations and the Code of Conduct for the F.Y. 2020-21.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory, and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-21.

In terms of section 139 of the Act, Gaur & Associates, Chartered Accountants (Firm Registration No. 005354C) were appointed as statutory auditors at the AGM held on September 30, 2019 of the Company to hold office from the conclusion of the 25th AGM till the conclusion of the 30th AGM for the financial year starting from April 01, 2019 to March 31, 2024. The statutory auditors have confirmed they are not disqualified from continuing as auditors of the Company.

The statutory audit report for the year 2020-21, is unmodified, does not contain any qualification, reservation or adverse remark or disclaimer by the statutory auditor.

Pursuant to the provisions of Section 204 of the Act and rules made thereunder, the Company had appointed M/s Shashank Pashine & Associates, (partner at Juris Consultants Private Limited) having Membership No. A40278 and CP. No. 21229 to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the financial year ended as on March 31, 2021 is annexed as _____ and forms an integral part of this Report.

The Secretarial Audit Report for the year 2020-21, is unmodified, does not contain any qualification, reservation or adverse remark or disclaimer by the Secretarial Auditor.

The provisions of Section 148 read with the Cost Audit Rules and Cost Audit is not applicable to the Company.

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2021 is available on the Company's website on www.moneyboxxfinance.com.

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

During the year 2020-21, pursuant to section 177 of the Act and regulation 23 of SEBI Listing Regulations, all RPTs were placed before the Audit Committee for its prior approval. These were reviewed by the Audit Committee periodically. Details of transactions with related parties during the year under review are provided in the notes to the financial statements. All related party transactions during the year were conducted at arms' length and were in the ordinary course of business.

Further, there being no 'material' RPTs as defined under regulation 23 of SEBI Listing Regulations, there are no details to be disclosed in form AOC-2 in that regard. The Directors draw attention of the members to Note No. 27 of the Notes to the Financial Statements which sets out related party transactions.

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

(i) the steps taken or impact on conservation of energy	The Company's operations involve low energy consumption and wherever possible, energy conservation measures have already been implemented.
(ii) the steps taken by the company for utilising alternate sources of energy	Efforts to conserve and optimize the use of energy through improved operational methods and other mean will continue as an on-going basis.
(iii) the capital investment on energy conservation equipment's	NA
(i) the efforts made towards technology absorption	Since the company is primarily engaged in NBFC activities the minimum technology required for the business has been absorbed.

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

:

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

Information on the development and implementation of a Risk Management Policy for the Company including identification, assessment and control of elements of risk, which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

During the year under review, neither the statutory auditors nor the secretarial auditor has reported to the Audit Committee or the Board, under Section 143 (12) of the Act, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

The Company has complied with the requirements prescribed under the Secretarial Standards on meetings of the board of directors (SS–1) and general meetings (SS–2) read with the MCA circulars granting exemptions in view of the COVID-19 pandemic.

The Company Continues to comply with all the applicable regulators prescribed by the Reserve Bank of India from time to time.

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

Your Company has neither filed any application nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the reporting year, hence no disclosure is required under this section. Further, there are no details required to be reported with regards to difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions as your Company has not done any settlement with any Bank or Financial Institutions.

The Company has duly adopted a policy on prevention, prohibition and Redressal of Sexual harassment at workplace and has duly constituted an Internal Complaints Committee in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under.

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

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

By order and on behalf of the Board

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

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

1	The ratio of the remuneration of each director to the median remuneration of all the employees of the Company for the financial year		
		Mr. Mayur Modi (Co-CEO & Whole-time Director)	17.75x
		Mr. Deepak Agarwal (Co-CEO & Whole-time Director)	10.46x
		a. The Median Remuneration of all the employees of the Company was Rs. 1,88,767/- pa. a. For this purpose, Sitting Fees paid to the Directors has not been considered as remuneration b. Figures have been rounded off wherever necessary - where 'x' can be defined as median remuneration of employees.	
2	Percentage increase in remuneration of each director, CFO, CEO, CS or Manager in the financial year		
		a) Mr. Mayur Modi[1]	20.00
		b) Mr. Deepak Aggarwal[2]	N.A.
		c) Ms. Radhika Garg	5.00
3	The percentage increase in the median remuneration of employees in the financial year	8.46 % increase in the median remuneration of the employees in the financial year.	
4	The number of permanent employees on the rolls of the company	There were 228 employees on permanent roll of the company as on March 31, 2021.	
5	The Average percentage increase already made in the salaries of employees *other than* the Managerial Personnel in the last financial year and its comparison with the percentage increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	Average increase in remuneration is 106.81% for Employees other than Managerial Personnel and increase in remuneration is 41.99% for Managerial personnel.	
6	Affirmation that the remuneration is as per the remuneration policy of the company	Yes, it is affirmed that the remuneration paid to employees and KMP's were based on the Remuneration Policy.	

Notes:

1. *From September 15, 2020 Onwards, Mr. Mayur Modi, Co-CEO & Whole-time Director Remuneration has been increased from Rs. 2,50,000/- per month to 3,00,000/- per month.*
2. *Mr. Deepak Aggarwal, appointed as Co-CEO & Whole-time Director w.e.f September 15, 2020, hence Mr. Aggarwal in receipt of remuneration is w.e.f. September 15, 2020 and his remuneration fixed at Rs. 3,00,000/- per month.*

[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,

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

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by (hereinafter called "**the Company**"). The Secretarial Audit was conducted in a manner which provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the Rules made there under;
ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment External Commercial Borrowings;
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company during audit period)
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 relating to debt securities listed on Stock Exchange(s);
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during audit period);
   d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during audit period);
   e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
   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 client;
   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during audit period); and
   h) The Securities and Exchange Board of India (Debenture Trustees) Regulations 1993.
   i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and
   j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during audit period);
vi. , having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the laws i.e., as stated in the _____ attached herewith, applicable specifically 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. Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015;

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

- *According to the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015*, the Company shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis to the stock exchanges. *There has been delay in filing of disclosure of Related Party Transaction for half year ended on September 30, 2020. The above-mentioned disclosure was submitted on January 19, 2021. However, BSE vide its e-mail dated January 18 2021 has imposed a fine of Rs. 2,71,400/- and Company had paid the same on February 01, 2021. Conversely, the stock exchange (Bombay Stock Exchange) vide email dated July 20, 2021, has waived of the fine levied pursuant to SEBI Circular SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. (Erstwhile SEBI circular SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018.) under Standard Operating Procedure (SOP)" and informed the Company that if the Company has already paid the fine amount than the same amount will be adjusted towards ALF (Annual Listing Fees) / other pending charges / fees payable to the stock exchange, if any.*

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors 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 Board Meetings and agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions of the Board and Committees were carried with requisite majority while the dissenting members' views, if any, are captured and recorded as part of the minutes.

based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company Secretary & Compliance Officer and taken on record by the Board of Directors at their meeting(s), I have an opinion 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.

during the audit period the Company has passed the following special/ordinary resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

1. To appoint Mr. Atul Garg (Din: 07093376) as a director, categorized as non-executive director of the Company.
2. To approve the appointment and remuneration of Mr. Deepak Aggarwal (Din: 03140334) as the whole-time director of the Company.
3. To consider and approve the alteration of articles of association of the Company.

during the audit period, the Company has transacted the following activities throughs the approval of the Board/committee resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

1. The Company has increase the borrowing limits of the Company upto Rs. 500 (Five Hundred) Crores.
2. The Company has the power to create charge on the assets of the company to secure borrowings for an amount not exceeding Rs. 500 crores.
3. The Company has approved the issuance of Non-Convertible Debentures by way of preferential issue on private placement basis for an amount not exceeding Rs. 200 Crores in one or more tranches.

For
Company Secretaries,
ICSI Unique Code: S2018DE639400
Peer Review Cert. No.: 927/2020

: August 04, 2021
: New Delhi

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

Sr. No.	Particulars
1.	The Reserve Bank of India Act, 1934.
2.	Chapter V of Finance Act, 1994.
3.	The Employees' Provident Fund and Miscellaneous Provisions Act, 1952.
4.	The Payment of Gratuity Act, 1972.
5.	The Payment of Bonus Act, 1965.
6.	The Employee State Insurance Act, 1948.
7.	The Income Tax Act, 1961.
8.	The Industrial Dispute Act, 1947.
9.	The Indian Stamp Act, 1899.
10.	The State Stamp Acts
11.	Negotiable Instruments Act, 1881.

To,
The Members,

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

Our Secretarial Audit Report for the Financial Year March 31, 2021 is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Res

2. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. I believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for my opinion.
4. Wherever required, I have obtained the management's representation about compliance of laws, rules and regulations and happening of events etc.

5. The Secretarial Audit Report is neither an assurance as to the future visibility of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
6. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

For
Company Secretaries,
ICSI Unique Code: S2018DE639400
Peer Review Cert. No.: 927/2020

: August 04, 2021
: New Delhi

OUR BUSINESS

Moneyboxx Finance Limited ('MFL', 'Moneyboxx' or 'the Company') is a BSE-listed, Non-Deposit taking, Non-Systemically Important Non-Banking Financial Company (NBFC-ND-NSI) registered with the Reserve Bank of India (RBI). It is a subsidiary of Moneyboxx Capital Private Limited and is engaged in the business of providing small-ticket business loans to micro and small enterprises. With financial inclusion at its heart, Moneyboxx caters to unmet credit needs of micro and small enterprises in Tier-III and beyond cities and rural areas.

With 22 branches spread across four states (Rajasthan, Madhya Pradesh, Haryana, and Punjab), it caters to credit needs of micro entrepreneurs in important and essential segments (livestock, kirana, retail traders, micro-manufacturers) by extending business loans ranging from INR 50,000 to 3,00,000 with tenure ranging from 6-36 months.

OPERATING ENVIRONMENT

Global economic rebound continues after once-in-a-century pandemic shock.

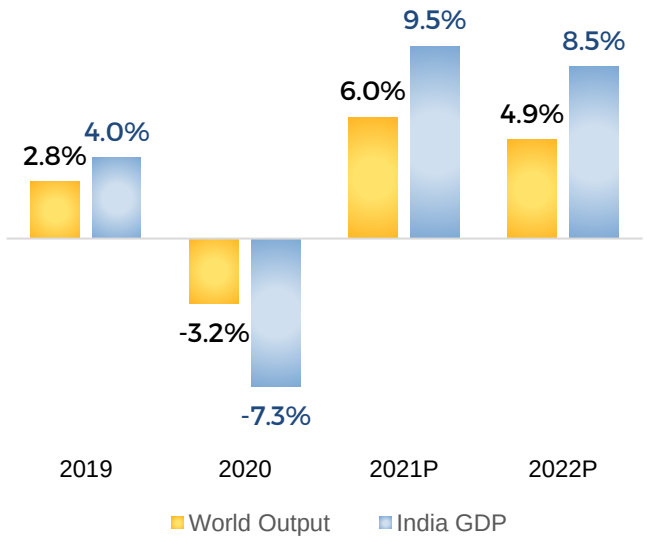
Outbreak of COVID-19 pandemic in 2020 took a heavy toll on lives and livelihoods of millions of people around the globe. Pandemic-induced lockdowns and restrictions brought economic activity to a standstill in the early part of 2020 and sent shockwaves throughout the global financial markets.

However, governments and central banks around the world, having learnt lessons from the Global Financial Crisis of 2008-09, responded quickly with an unprecedented amount of fiscal and monetary stimulus, averting a global melt-down and leading to a strong and quick rebound in economic activity in the second half of 2020. Approval of vaccines in the later part of 2020 led to improvement in sentiments and supported economic rebound. The pace of vaccinations across the globe remains slow and uneven.

To top this up, uncertainties about subsequent waves and virus mutations exists.

Despite this, prospects of economic rebound and recovery look brighter with continuous support from policy makers, availability of vaccines, and better preparedness of the healthcare infrastructure after previous waves.

The Indian economy is projected to grow by 9.5% in 2021 and 8.5% in 2022 after a contraction of 7.3% in 2020 as per IMF projections.

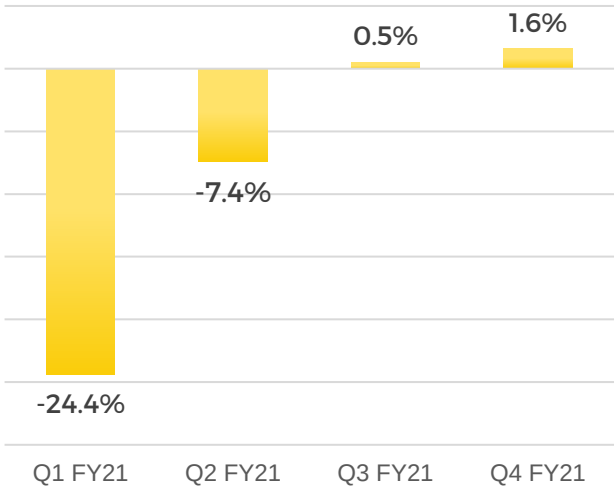


Source: World Economic Outlook, July 2021

India: Fast and equitable growth imperative

India had a quick rebound in economy activity after a sharp contraction in activity in Q1 of FY21 with GDP contracting by 24.4% compared to prior year. With gradual lifting of restrictions and reopening of the economy, the pace of contraction moderated to 7.4% in Q2, and GDP returned to positive terrain in Q3 of FY21. The economic rebound was supported by various measures taken by the Government and RBI. Overall, the total support announced by the RBI for the economy since February 6, 2020 (up to May 5, 2021) amounted to INR 15.7 trillion (8.0 per cent of 2020-21 nominal GDP).

Quick rebound in India's quarterly

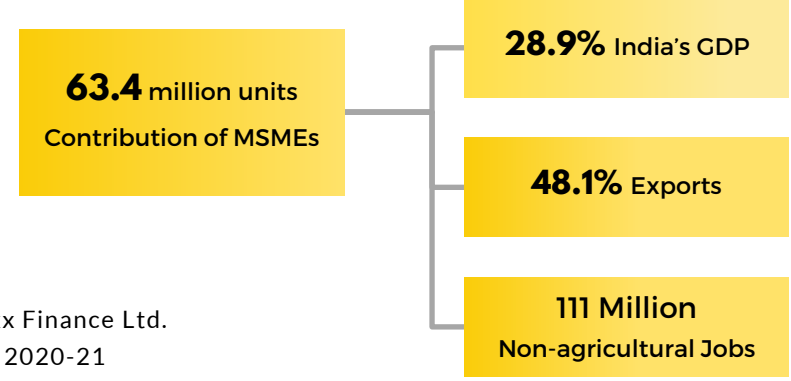


Source: Central Statistics Office, Government of India

Thus, there is an urgent need for fast, inclusive and equitable economic growth for lifting living standards of its vast population.

Notwithstanding the short-term challenges posed by the pandemic, India is an emerging economic power with great potential given its large population base, young and educated workforce, and natural endowments of resources. While India is the world's third largest economy by GDP in purchasing power parity terms, it ranks low both in terms of per capita income at 155th position (GDP per capita in PPP terms of USD 6,454 in 2020) and Human Development Index with a rank of 131 out of 189 countries and classified under 'medium human development' category.

India's 63.4 million Micro, Small and Medium Enterprises (MSMEs) play an important role in the economy with a 28.9% contribution to GDP and 48.1% to country's exports. MSMEs play a vital role in inclusive growth and economic empowerment with 51% of them situated in rural areas and 99.5% being micro enterprises.

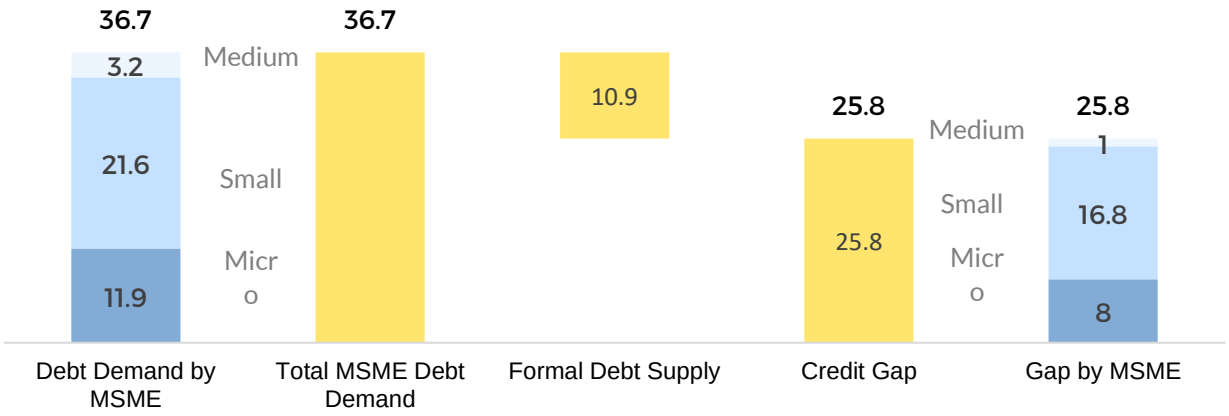


While MSMEs play a crucial role in achieving fast and equitable economic growth, they face a huge credit gap estimated at INR 25.8 trillion in 2018 as per IFC Report.

- Lack of credit history
- Inability to provide collateral
- Lack of formal documentation

Inhibit the flow of credit to micro and small enterprises (MSEs).

Banks and NBFCs perceive lending to MSEs as high risk, expensive proposition considering small average credit size, high transaction costs (due diligence, collection)
Credit underwriting is difficult due to lack of information and predictable cash flow analysis.
Outdated underwriting: Focuses more on collateral and unable to assess true repayment capacity of the borrower.
Lack of innovative products: Inflexible loan terms (tenure, payment structure) and rigid collateral requirements.

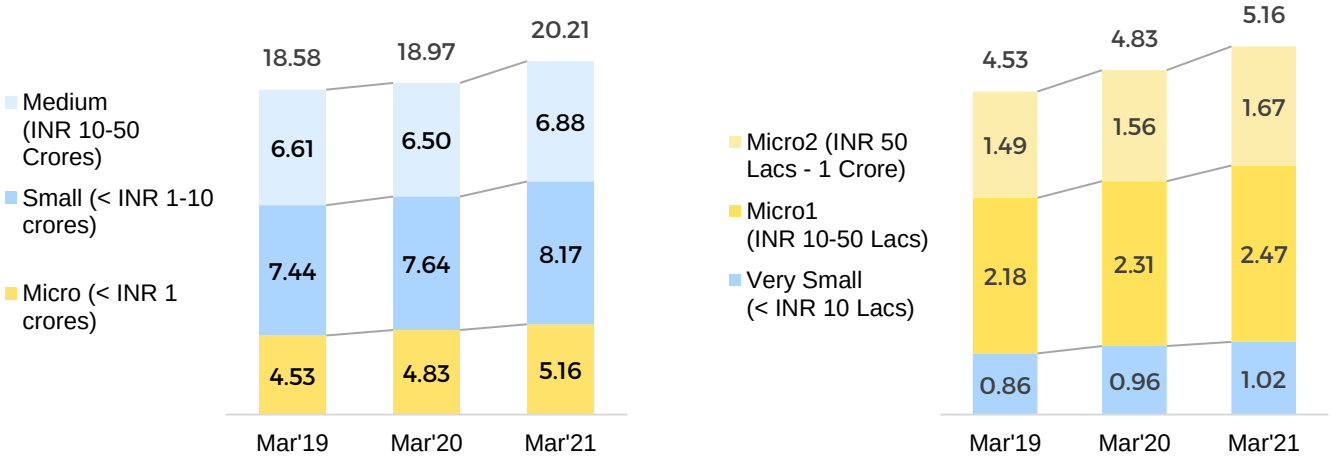


Source: IFC Report 'Financing India's MSMEs: Estimation of Debt Requirement of MSMEs in India' Nov 2018

Moneyboxx addressing the credit needs of 'Missing Middle'

- Bottom of the pyramid borrowers in India are adequately addressed by numerous MFIs providing small group loans (MFI loans outstanding of INR 2.59 trillion as of March 2021)
- Secured loans with higher credit size (INR 300,000+) and salaried individuals and enterprises with documentary proof too are actively pursued by Banks and Fintech NBFCs
- However, unsecured business loans to Individuals in INR 50,000 to 300,000 ticket-size range is a severely underserved segment, presenting a huge market opportunity. Though, few MFIs and SFBs have selectively started giving individual unsecured loans of up to INR 100,000 the percentage is minuscule
- Additionally, there is growing credit needs of microfinance borrowers graduating to individual loans
- Fintech companies are unable to serve this segment effectively due to lack of data and addressing this segment requires on-ground presence for effective underwriting and collection efficiency

Commercial loans classified based on credit exposure aggregated at entity level. Micro segment includes Very Small (<INR 10L), Micro1 (INR 10-50L) and Micro2 (INR 50L – 1 Crore) segments.



Source:TransUnion CIBIL, SIDBI MSME Pulse Report, Jun 2021

- Small-ticket loans (INR 50,000 to 10L) with credit outstanding of INR 1.02 trillion is a severely underserved segment compared to microfinance loans (INR 10,000 to 50,000) market at INR 2.59 trillion, thus presenting a huge lending opportunity. Moreover, there is additional demand from borrowers graduating from group loans to individual loans
- Notwithstanding the short-term challenges posed by the pandemic, given the huge unmet credit demand of micro enterprise estimated at around INR 8 trillion, and supportive policy framework, micro enterprise lending represents a huge opportunity which Moneyboxx is well positioned to benefit from given its 'direct-to-customer' approach through branch presence and deployment of technology in credit assessment, delivery, and analytics

–

Disbursements to MSMEs grew by 40% to INR 9.48 trillion in FY21 and the sharp jump in MSME lending was supported by ECLGS (Emergency Credit Line Guarantee Scheme) of the Government which provided 100% credit guarantee to lenders.

High Disbursements to MSMEs driven by ECLGS

Disbursements by Credit Size (INR trillion)	Mar'20	Mar'21	YOY %
Micro: < ₹ 1 Crore	1.61	2.05	27.0%
Small: ₹ 1-10 Crore	2.64	3.86	46.1%
Medium: ₹ 10-50 Crore	2.51	3.56	42.0%
MSME Total	6.77	9.48	40.0%

Strong Rebound in Credit Demand and Policy Support

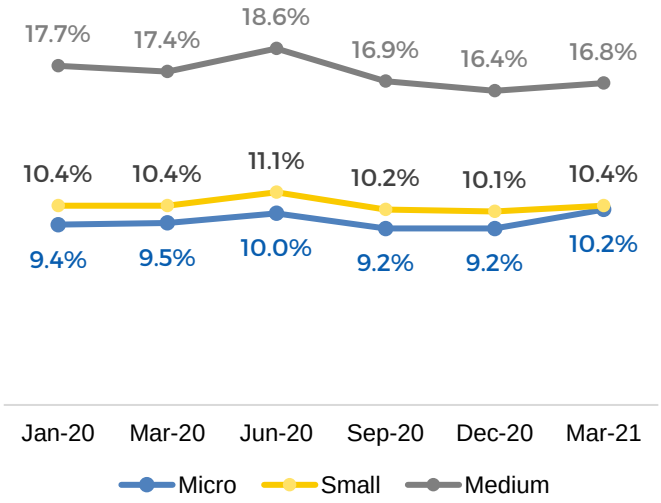
MSME credit outstanding grew by 6.5% YoY to INR 20.21 trillion as of March'21. The strong rebound in credit demand, accompanied by equally strong credit supply and ECLGS support, led to growth in the credit outstanding amount of MSME sector to INR 20.21 trillion (lakh crores) and this credit growth was observed across all the subsegments of MSME lending as shown in the below table.

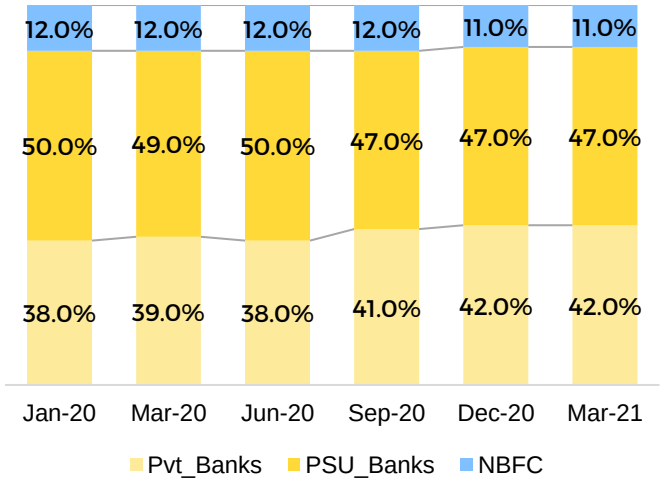
Commercial Credit by Segments (INR trillion)	Mar'19	Mar'20	Mar'21	YOY %	CAGR %
Micro: < ₹ 1 Crore	4.53	4.83	5.16	6.8%	6.7%
Small: ₹ 1-10 Crore	7.44	7.64	8.17	6.9%	4.8%
Medium: ₹ 10-50 Crore	6.61	6.50	6.88	5.8%	2.0%
MSME Total	18.58	18.97	20.21	6.5%	4.3%

As per TransUnion CIBIL MSME Pulse, June 2021 Report, lending to New-to-Bank (NTB) MSMEs recovered back to pre-COVID levels, while lending to Existing-to-Bank (ETB) continues to be buoyant as of March'21. Credit disbursals to NTB MSMEs had dropped by 90% in April'20 compared to pre-COVID levels and has gradually returned back to 5% higher than pre-COVID levels in March'21. Credit disbursals to ETB MSMEs jumped to 75% over pre-COVID levels in June'20 due to ECLGS, and since then has sustained at pre-COVID levels.

'The significant surge in MSME credit demand post unlocks reasserts India's growth story. Government's pro-growth initiatives like extending ECLGS support to the tune of INR ¬4.5 lac crores, regulatory reforms like restructuring of loans and the swift implementation of these initiatives by banks and credit institutions using data analytics has paved the way for fortifying MSMEs. With these progressive policies and support, India's MSME sector is set on a definite resurgence trajectory, and this bodes well for the future strength and growth of our economy', states TransUnion CIBIL MSME Pulse June 2021 Report.

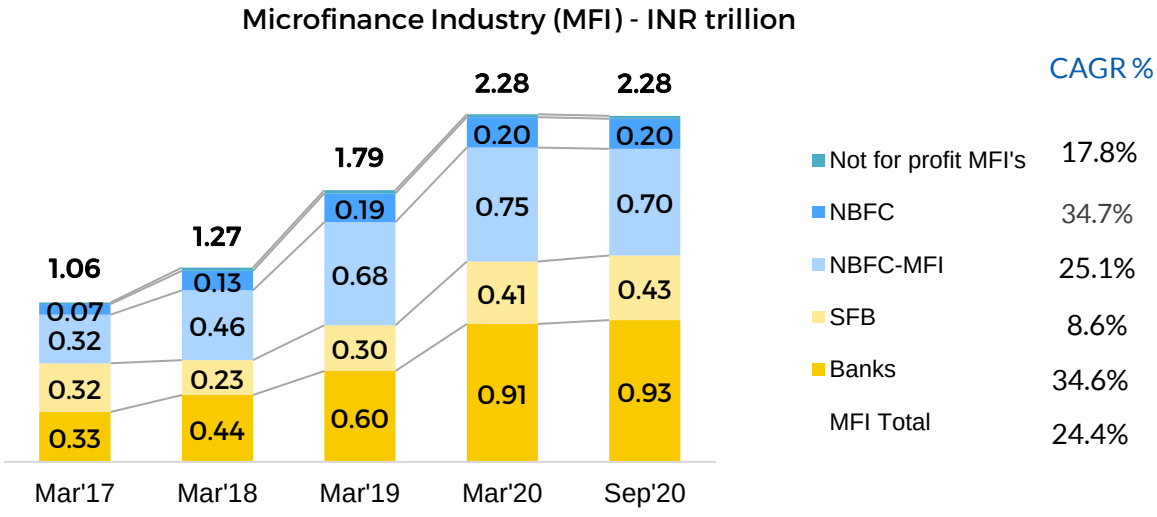
NPA rates remained stable due to high credit growth and various support measures from government and regulator. NPA rates for MSMEs remained stable at 12.5% for March'21 compared to 12.6% for March'20. NPA rates jumped across subsegments in June'20 and reduced by September'20 before inching up again in March'21. Within the MSME subsegments, the NPA rates are higher for subsegments with larger ticket sizes and lowest for Micro loans.





Source: TransUnion CIBIL June 2021 Report

Private banks gained market share in new originations at the expense of PSU banks while the market share of NBFCs remained stable in FY21. Low market share of NBFCs at around 11% presents an opportunity to gain market share from PSUs.



Source: SIDBI Microfinance Pulse Report, Vol VII – Nov 2020

In the face of challenges due to COVID-19 pandemic, the RBI focused on strengthening the credit delivery mechanisms to ensure adequate and timely flow of credit to all productive sectors of the economy, especially agriculture and micro, small and medium enterprises (MSMEs).

Major initiatives taken by the Government of India and RBI during FY21 were:

RBI reviewed its priority sector lending (PSL) guidelines with an objective to harmonize instructions issued to banks and various financial institutions and bring sharper focus on inclusive development. Through PSL targets for banks, the RBI aims to enable sections of society, which though creditworthy, are unable to access the formal banking system, for adequate and timely credit.

The Government of India notified new definition for classifying enterprises as MSMEs, using composite criteria of investment and turnover, effective July 1, 2020, bringing more enterprises under the eligibility net for MSME-specific programs and support measures.

Enterprise	Investment in plant and machinery or equipment	Turnover
Micro	Up to INR 1 crore	Up to INR 5 crore
Small	Up to INR 10 crore	Up to INR 50 crore
Medium	Up to INR 50 crore	Up to INR 250 crore

To provide greater operational flexibility to banks and NBFCs for reaching out to priority sector, a revised scheme, renamed as co-lending model (CLM) was introduced, effective November 5, 2020. The primary focus of the revised scheme is to improve the flow of credit to the unserved and underserved sectors of the economy and make available funds to the ultimate beneficiary at an affordable cost, considering the comparative advantage of lower cost of funds of banks and greater reach of NBFCs. While the earlier scheme of co-origination allowed banks to partner with only non-deposit taking systemically important NBFCs (NBFCs-ND-SI), the revised scheme allows co-lending with all registered NBFCs (including housing finance companies) based on a prior agreement.

To achieve a planned and structured approach to further financial inclusion, banks have been advised to prepare Financial Inclusion Plans (FIPs) and report the progress made to RBI monthly.

Lending to micro enterprises is a sustainable and high growth opportunity given the huge unmet credit needs of the micro enterprises and the continuous focus and efforts of the Government of India and RBI on improving on financial inclusion.

Performance at a glance	FY20	FY21	% YOY
Operations			
Branches	11	22	100.0%
Active Customers	2,885	6,800	135.7%
Employees	121	228	88.4%
Business (INR crore)			
Disbursements during the year	33.91	55.44	63.5%
Loan Book as of 31st March	29.28	61.88	111.3%
Income & Profitability (INR crore)			
Total Income from Operations	3.75	10.97	192.4%
Profit (Loss) Before Taxes	-3.41	-3.89	
Profit (Loss) After Taxes	-3.55	-2.97	
Fund Raise (INR crore)			
Equity raised during the year	11.65	-	
Debt raised during the year	17.50	41.50	
Debt repaid during the year	-1.54	-12.45	
Capital Position (INR crore)			
Equity as of 31st March	27.13	24.15	
Debt as of 31st March	15.96	45.01	

Moneyboxx expanded its operations in FY21 by adding 11 new branches during Q3FY21, spread across Rajasthan, Haryana, Punjab, and Madhya Pradesh. It expanded its presence to leverage its position in these states drawing comfort from its robust asset quality and high collection efficiency.

Moneyboxx expanded its presence in existing clusters and states to seize growth opportunities with focus on essential sectors and services.

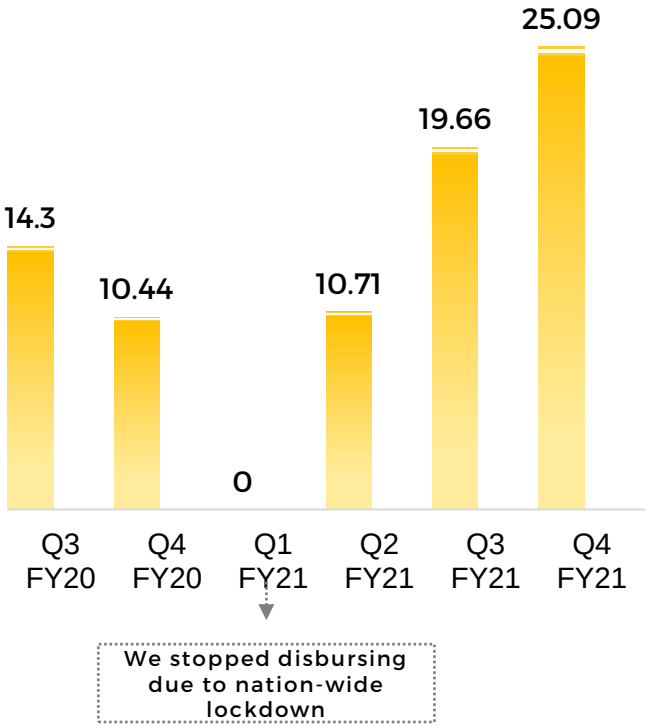
collection efficiency during moratorium period (March-August 2020) despite COVID-19 pandemic.

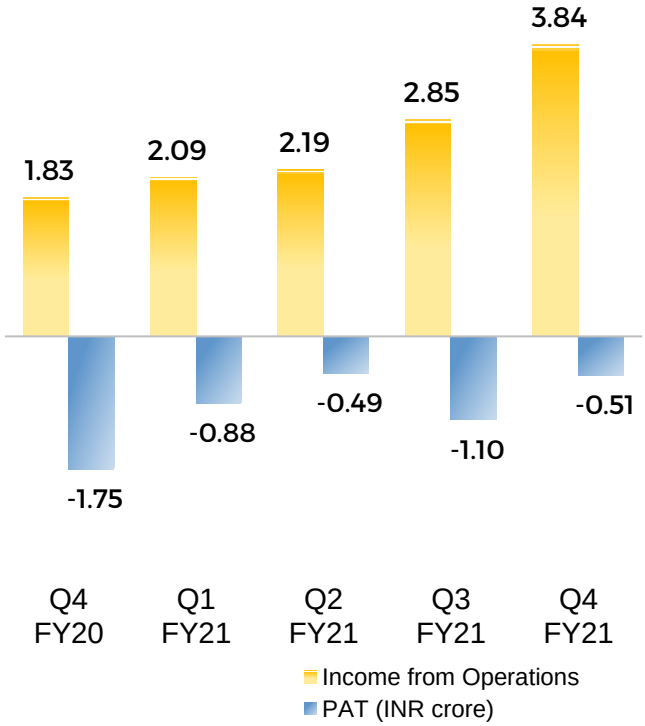
Disbursements during

Total Income from Operations for FY21 was INR 10.97 crore compared to INR 3.75 crore in FY20, reporting a growth of 192.4% despite the impact of the pandemic which led to almost NIL growth in AUM in H1FY21, but helped by improving business at existing branches and addition of new branches.

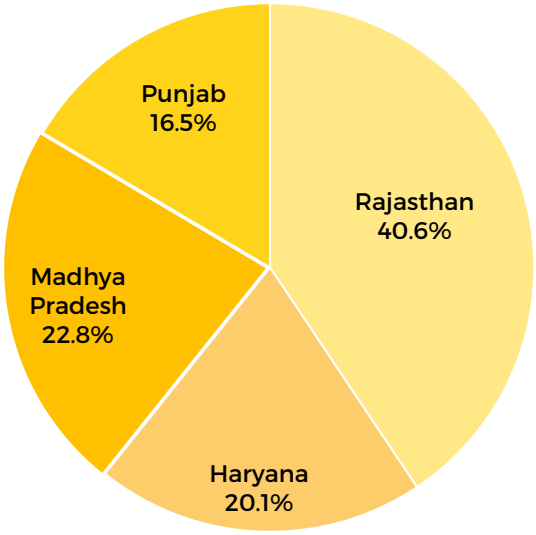
Loss before tax for FY21 was INR 3.89 crore compared to Loss before tax of INR 3.41 crore in FY20. With recognition of deferred tax assets of INR 0.91 crore in FY21, Net Loss for FY21 was INR 2.97 crore compared to a Net Loss of INR 3.55 crore last year. The losses are attributed to build-out stage costs in the first two years of operations, though the losses would have been negligible in FY21 had the pandemic not hit.

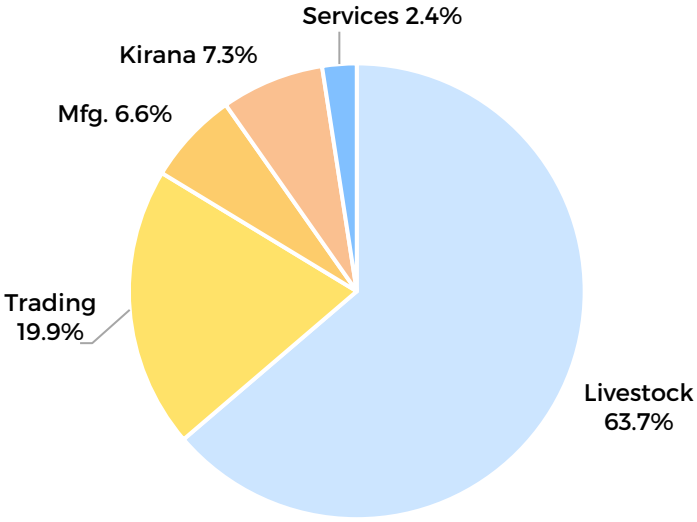
Moneyboxx is committed to building a scalable and sustainable business model and the Management has outlined a clear path to profitability with growing scale and AUM, rising employee productivity and benefits of operating leverage.



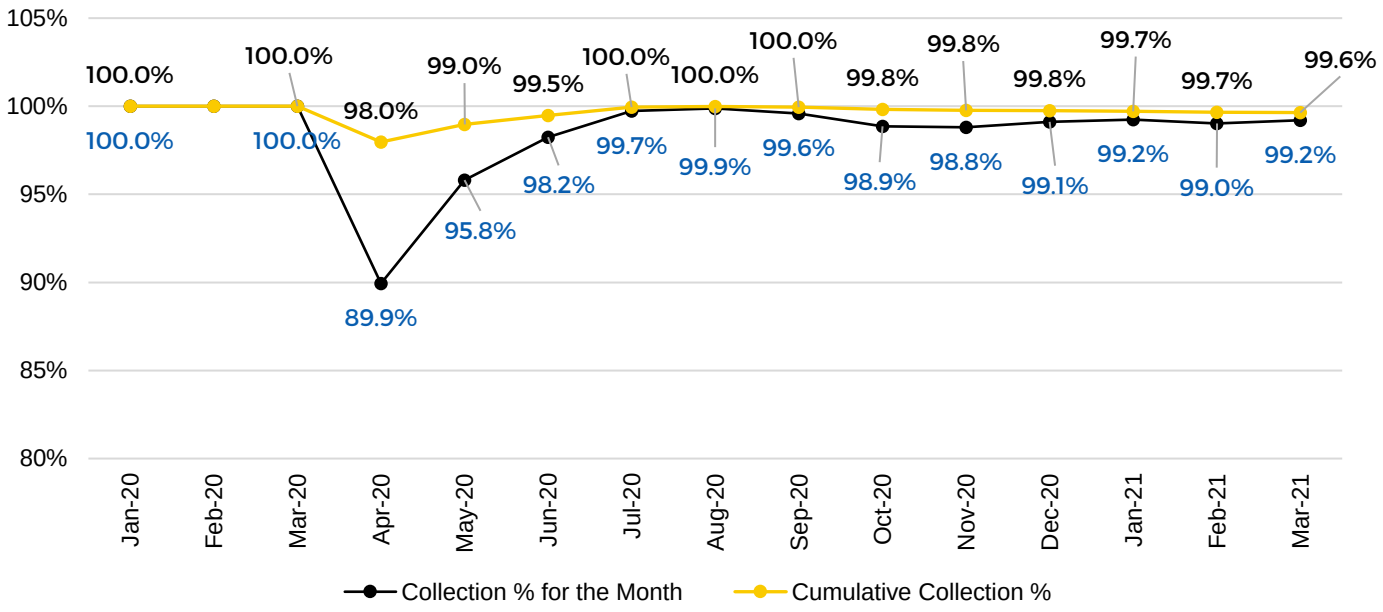


Company's AUM grew by 111.3% in FY21 to INR 61.88 crore and AUM is well diversified across geographies and sectors with focus on essential sectors and services, thus lending stability to portfolio quality. Most livestock borrowers have more than one sources of income such as agriculture income, small kirana shop or small job which provides additional stability in income. Once COVID situation improves, exposure to non-livestock segment expected to go back to pre-COVID levels of about ~50%.





Moneyboxx grew its loan book with a focus on borrowers in essential sectors (viz. Livestock, Kirana) helping it build a strong book with negligible NPAs and maintain high collection efficiency even during the pandemic. High collection efficiency of 97.4% during the moratorium period March-August 2020 and cumulative collection efficiency of 99.6% up to March 2021 despite the pandemic is a testimony of very strong underwriting standards and collection efficiency at Moneyboxx.



Exceptionally strong asset quality with 99.36% of loan portfolio in current category as of 31 March 2021 and negligible write-offs of INR 10.53 Lakhs during FY21 (0.17% of Closing AUM).

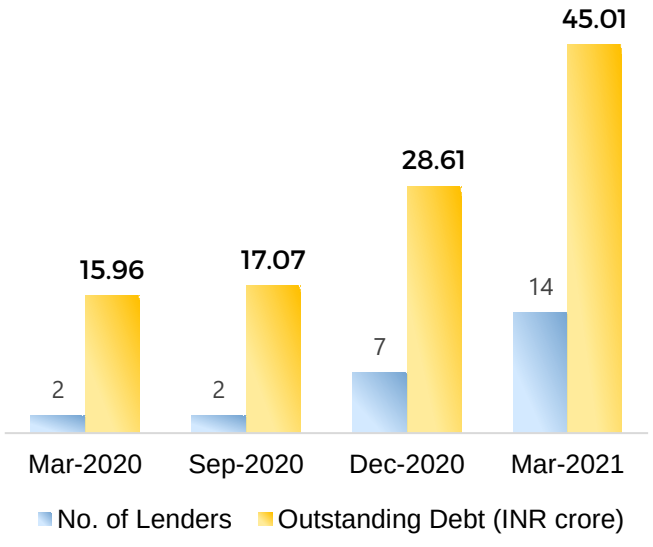
Portfolio	Mar-20		Mar-21	
On-time	29.28	100%	61.49	99.36%
Delinquent	-	-	0.39	0.64%
Days past due (DPD)				
1-30 DPD	-	-	0.13	0.20%
31-60 DPD	-	-	0.05	0.09%
61-90 DPD	-	-	0.08	0.13%
91-120 DPD	-	-	0.07	0.11%
121- 150 DPD	-	-	0.06	0.10%
Total (INR crore)	29.28	100%	61.88	100%

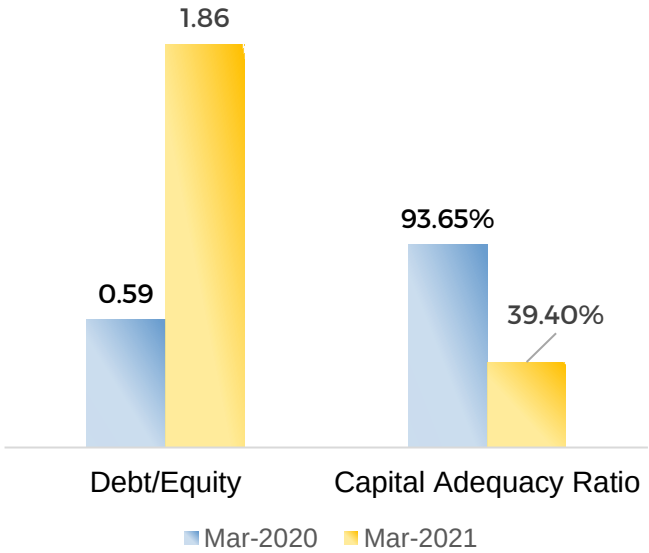
Asset Quality Ratios	FY20	FY21
Cumulative Collection Efficiency %	100.00%	99.64%
Gross NPA %	Nil	0.21%
Net NPA %	Nil	0.11%
ECL Provisions (% of Loans)	1.04%	0.49%

Gross NPA (INR 13.2 Lakhs) was 0.21% of Loans as of 31.03.2021 compared to Nil as of 31.03.2020. Net NPA (INR 6.6 Lakhs) was 0.11% as of 31.03.2021 compared to Nil as of 31.03.2020. Expected Credit Loss (ECL) provisions stood at INR 30.32 Lakhs (0.49% of Loan Book) as of 31.03.2021 compared to INR 30.32 Lakhs (1.04% of Loan Book) as of 31.03.2020 which is adequate based on management assessment of very low delinquent assets.

Moneyboxx is adequately capitalized with a Capital Adequacy Ratio of 39.4% (of which Tier-I 39.02%) as of 31.03.2021 compared to 93.65% (of which Tier-I 92.62%) as of 31.03.2020. The Company had strengthened its capital base just before the start of pandemic by raising INR 11.65 crore Equity Capital in Feb 2020.

Moneyboxx also reduced funding cost and diversified its funding sources by adding 12 new lenders in FY21, taking the total lender count to 14 as of March 2021. New lenders in FY21 included reputed names – AU Small Finance Bank, Ambit Finvest, Ashv Finance, BlackSoil Capital, Caspian Debt, Hinduja Leyland Finance, Capri Global, InCred, UC Inclusive Credit and others. Total debt raise was INR 41.5 crore in FY21 which was lower than expected due to general risk aversion of lenders amidst the pandemic. Continued support from existing lenders and addition of 12 new lenders demonstrates the confidence of the lenders in Moneyboxx's credit processes, asset quality, collection efficiency and the management team.





MONEYBOXX'S 'PHYGITAL'

Moneyboxx is engaged in the business of providing small-ticket loans to micro and small enterprises in Tier III and beyond towns. It started its operations in February 2019 and in a span of two years, successfully scaled up its presence to 22 branches across four states (Rajasthan, Haryana, Punjab, and Madhya Pradesh) as of March 2021. The Company aims to build a scalable and profitable business model with financial inclusion at its heart.

: To deliver easy, cost efficient and technology-driven financing solutions to aspiring micro enterprises

: To be "The Lender of Choice" for deserving micro enterprises in India

Moneyboxx is addressing credit needs of under-served Micro and Small Enterprises (MSEs) overlooked by Banks and NBFCs. The Company follows a 'phygital' business model with on-ground presence for better understanding of customers and leverages technology right from credit assessment to approval, disbursement, collection, reporting and analytics.

MSEs with unmet credit needs, graduating from MFI to individual loans; Focus on Livestock, Kirana, Trading & Small Manufacturers

Unsecured/secured business loans
Ticket size: INR 50,000-300,000
Shorter tenure: 12-36 months

Tier 3 & beyond cities with initial focus on North, Central, Western India; Cluster approach

'Direct - to - Customer' approach, resulting in better understanding of the customer & high repeat business

Moneyboxx is promoted by a team of professionals with decades of experience in finance industry. We are run by promoter management having senior level experience at HSBC, JP Morgan, Bank of America, Deutsche Bank, KPMG, and decade long experience of running own boutique IB firm. In addition to strong and dynamic management team, it has veteran and coveted independent directors on its Board. The co-founders are supported by experienced professionals from micro-loans industry.

Moneyboxx is at the cusp of acquiring significant scale of operations and is well poised to benefit from the tremendous lending opportunity in the micro and small segment with its differentiated approach.

- Reaching out to customers directly without third-party agents, hence focusing on relationship-based business and not product-based approach
- Strong Underwriting Capabilities: Robust credit underwriting backed by non-traditional and non-financial alternative data sources and sector specific inputs
- : Customer's enterprise is analyzed in-depth, and the trades are continuously monitored incorporating the changes in the credit evaluation tool accordingly. Unique methodology for a diverse set of micro enterprises focusing on ones in manufacturing, trading, services and livestock segment
- Combination of human knowledge and technology to acquire and understand customers in the underserved micro enterprises space
- Crunching of data points at backend for segmental understanding of small but valued businesses. Supervised Machine Learning Algorithms Like Random Forest and Logistic regression for predictive analysis, customer sentiment analysis
- We focus scaling up in particular geographies, thereby maximizing the value we can extract from localized economic development
-
-

Moneyboxx is at the forefront of deploying technology and continues to make significant investments in IT infrastructure to leverage the power of technology in digitizing processes and analytics and decision making.
IT Infra building has always been a focal point for us. Technology has been deployed to support the implementation of partnerships for business generation and collections, operational efficiencies, and compliance with regulations.

- ✓ Implemented enterprise platforms such as Microsoft NAV and Tableau BI tool hosted on a cloud platform with industry standard BCP framework. Regular assessments are done to improve the efficiency of the key IT applications keeping in mind changing business requirements
- ✓ Automated business controls and report generations, thereby reducing manual dependency
- ✓ Focus on UI/UX (User Interface/User Experience), such as tracking time spent by user in each screen, optimizing screen usage time to reduce TAT in terms of filling loan application
- ✓ Stress-testing of Application to understand the gaps in the product
- ✓ Product re-designing using Scrum framework as we move to more agile methodology
- ✓ Automated MIS reports, real-time data update and dashboard upgradation

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

Financial year 2021 has been a year of transformation for any organization from Human Resource perspective. COVID-19 has changed the entire gamut of working culture from working closely in physical office space to a large work force moving to working remotely from homes. During the initial phase, many organizations and employees struggled to adjust to this hybrid model but have now come to terms and operating at pre-pandemic level from a productivity perspective.

We at Moneyboxx were quick to adjust to this new arrangement and all our employees could work remotely in the initial phase of the lockdown seamlessly, thanks to our agile IT systems and various collaboration tools that we deployed to work efficiently.

Moreover, we also ensured that no employee was asked to leave the organization during these difficult times, but in fact we extended all the rightful claims like salary increments, bonuses, and additional medical care benefits as per need.

We consider our people as our biggest asset and hence we make sure we hire the right talent with the right skill set. All employees go through a rigorous interview and onboarding process. The senior management is personally involved in each and every hiring, giving the importance it deserves.

We are building an inclusive working culture which is based on trust, respect and transparency. We believe a high performing culture leads on the above parameters, leads to high employee productivity and satisfaction. We have an active Rewards and Recognition program at the organization level to motivate employees and keep the engagement levels high.

We will continue to invest in our people through various training programs, providing growth opportunities in both functional and cross-functional roles and provide mentorship for shaping their careers.

THE COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE

The philosophy on Corporate Governance is founded upon a rich legacy of fair, ethical and transparent governance practices. The Corporate Governance practices followed by the company are compatible with best practices and the Company is constantly striving to better them. Through the Governance mechanism in the Company, the Board along with its Committees undertakes its fiduciary responsibilities to all its stakeholders by ensuring transparency, fair play and independence in its decision making. In pursuing its mission of "providing financial assistance to a large number of small businesses which are excluded from the ambit of mainstream financial services providers so as to enhance their livelihood and promote a productive environment", your company has enhanced the level of reporting system, improving internal control, ensure transparency, promptness and fairness in disclosures and communication with all stakeholders including customers, government authorities, lenders, employees, members/shareholders and the community at large which ultimately contribute to overall governance.

For accomplishment of the objectives of ensuring fair Corporate Governance, the Government of India has put in place a framework based on the stipulations contained under the Companies Act, 2013, SEBI Regulations, RBI Direction/ Circular, Accounting Standards, Secretarial Standards, etc. strong governance practices have rewarded the company in the sphere of valuations, stakeholders` confidence, market capitalization and high credit ratings in positive context apart from obtaining of awards from appropriate authorities. Your Company makes all efforts to comply with such standards.

The Board of Directors reaffirm their continued commitment to good corporate governance practices. During the year under review, the Company complied with the provisions relating to corporate governance as provided under the Listing Regulations (hereinafter, "SEBI LODR"), the Companies Act, 2013 and also in terms of Guidelines as issued by Reserve Bank of India with respect to Composition of Board.

As on March 31, 2021, Board of Directors of the Company comprises of an optimum combination of Executive and Non Executive Directors as per the regulatory requirements. The Board composition is of 6 (Six) directors out of which 2 (Two) are independent (including one Women director) and 2 (Two) are non-independent directors. As on the aforesaid date, the Company has 4 (Four) non-executive directors and 2 (Two) executive director. All the Independent Directors have confirmed that they meet the 'independence' criteria as mentioned under regulation 16(1)(b) of the SEBI LODR and section 149 of the Companies Act, 2013. The required disclosures regarding their directorships as required under section 184 of the Companies Act, 2013 and on the Committee positions held by them in other companies have been duly made by all the directors.

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

The Board of Directors of the Company consists of professionals from varied disciplines. The Board of Directors is made up of highly experienced and persons of repute and eminence, who ensure sound standards of corporate governance is nurtured. The Company currently has an optimum mix of Directors on the Board who possess the requisite qualifications and experience. Detailed profile of the Directors is available on the Company's website at http://www.moneyboxxfinance.com/

As per the requirement under regulatory compliances, none of the Directors on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee as per Regulation 26(1) of the Listing Regulations), across all public companies in which he/she is a Director. The required disclosures regarding their position in the committees have been duly attained by the Company.

Furthermore, as per the requirement laid under the section 165(1) of Companies Act, 2013 none of the Directors hold office in more than 20 companies and in more than 10 public companies. No Director holds Directorships in more than 7 listed companies and none of the Non-Executive Directors serve as Independent Director in more than 7 listed companies as required under the Listing Regulations. The Whole-time Directors and CEO does not serve as an Independent Director in any listed company.

b)

The details relating to composition and category of Directors, Directorship held by them in other companies and their membership and chairmanship on various committees of Board for other Public Limited Companies as on March 31, 2021 and the names of the listed entities where they hold Directorship and the category of such Directorship are given below:

Mr. Uma Shankar Paliwal DIN: 06907963	11/01/2019	Chairman cum Independent Director	3	Nil	Nil	Nil
Mr. Mayur Modi DIN: 08021679	12/10/2018	Whole-time Director	Nil	Nil	Nil	Nil
Mr. Govind Gupta DIN: 00065603	12/10/2018	Non-Executive Director	Nil	Nil	Nil	Nil
Mr. Deepak Aggarwal DIN: 03140334	12/10/2018	Whole-time Director	Nil	Nil	Nil	Nil
Ms. Ratna Dharashree Vishwanathan DIN: 07278291	11/01/2019	Independent Director	1	Nil	Nil	Dilip Buildcon Limited (Independent Director)
Mr. Atul Garg DIN: 07093376	15/09/2020	Non-Executive Director	Nil	Nil	Nil	Nil

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

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

The Twenty Sixth (26th) Annual General Meeting ('AGM') of the Company for the Financial Year ('FY') 2019-20 was held on December 21, 2020. All the Directors of the Company were present at the 26th AGM.

The Board met five times on the following dates during the FY 2020-21 and the gap between two meetings at any time did not exceed 120 days, except the meeting of the Board of Directors held on June 29, 2020.

However, as per the general circular No. 11/2020, The mandatory requirement of holding meetings of the Board of the companies within the intervals provided in section 173 of the Companies Act, 2013 (i.e. 120 days) stands extended by a period of 60 days till next two quarters i.e., till 30th September, 2020. Accordingly, as a one-time relaxation has been granted to the Companies and the gap between two consecutive meetings of the Board may be extend to 180 days till the next two quarters, instead of 120 days as required in the Companies Act, 2013 due to Covid-19 (Corona Virus) pandemic. The quorum required was present for all the Board Meetings. The details of Meetings attended by the Directors during the year are given below:

Mr. Uma Shankar Paliwal	✓	✓	✓	✓	✓	5	100
Ms. Ratna Dharashree Vishwanathan	✓	✓	✓	✓	✓	5	100
Mr. Prashant Agarwal*	✓	N.A.	N.A.	N.A.	N.A.	1	100
Mr. Mayur Modi	✓	✓	✓	✓	✓	5	100
Mr. Govind Gupta	✓	✓	✓	✓	✓	5	100
Mr. Deepak Aggarwal	✓	✓	✓	✓	✓	5	100
Mr. Atul Garg**	N.A.	✓	✓	✓	✓	4	100

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

**Mr. Prashant Agarwal ceased to be Director of the Company with effect from 09.09.2020 upon resignation.*
***Mr. Atul Garg appointed as Non-Executive Director of the Company with effect from 15.09.2020*

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

The Board guides in developing Company's vision, strategic direction and evaluates the management policies and their effectiveness. The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company from time to time.

The dates of the Board Meetings are fixed well in advance and intimated to the Board members to enable the Directors to plan their schedules accordingly. The agenda papers are circulated to the Directors in advance before the meeting. However, certain exigent proposals are tabled at the Board Meeting with the approval of the Chairman and consent of all the Directors present. The Company Secretary attends all the meetings of the Board and its Committees and is, inter alia, responsible for recording the minutes of such meetings. The agenda and related information is circulated through electronic mode. This has reduced paper consumption, thereby enhancing the sustainability efforts of the Company. Video conferencing facility is provided to facilitate Directors who are unable to attend the Meeting in person. In view of COVID-19 pandemic and to adhere to the lockdown and social distancing norms, all the Board Meetings and Committee Meetings held with the facility to attend through video conferencing, to adhere to the social distancing norms with reference to the Ministry circulars.

The Code of Conduct aims at ensuring consistent standards of conduct and ethical business practices across the Company. The Company has laid down the Code of Conduct which is applicable to all its Directors whether executive or non-executive which can be accessed on the website of the Company at http://www.moneyboxxfinance.com/. The Board has also laid down a Code of Conduct for the Non-executive Directors of the Company, which incorporates the duties of Independent Directors as laid down in Schedule IV to the Act which can be accessed on the website of the Company at http://www.moneyboxxfinance.com/

In respect of financial year 2020-21, all Board Members and senior management personnel have affirmed compliance with the code of conduct and a declaration to this effect signed by the Co- CEO(s) is a part of this Annual Report.

The Board of the Company comprises of two Non- Executive Independent Directors which formulates 33% of the total strength of the Board.
The Non-Executive Independent Directors fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Listing Regulations. The terms and conditions stating the appointment of Independent Directors are in accordance with the Companies Act, 2013 and the Listing Regulations.
Furthermore, all the Independent Directors have given the declaration that they meet the criteria of independence to the Board of Directors as per the provisions of the Companies Act, 2013 and SEBI LODR.

During the year, in compliance with Schedule IV to the Act and regulation 25(3) of SEBI Listing Regulations, the independent directors held their separate meeting, without the attendance of non-independent directors and members of the Management.

Regulation 25(7) of the SEBI (LODR) Regulations mandates the Company to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. through various programs. The Independent Directors of the Company are familiarized through familiarization programs major developments and updates on the Company and group, etc., throughout the year on an ongoing and continuous basis. Such programs/presentations also provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company's strategy in a better manner. Slides on familiarization program can be access from www.moneyboxxfinance.com.

In the table below, the specific areas of focus or expertise of Individual Board Members as on March 31, 2021 have been highlighted-

Mr. Uma Shankar Paliwal	Yes	No	Yes	Yes	Yes	Yes	No
Ms. Ratna Dharashree Vishwanathan	Yes	No	Yes	Yes	Yes	Yes	No
Mr. Prashant Agarwal*	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Mayur Modi	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Govind Gupta	Yes	No	Yes	Yes	Yes	Yes	Yes
Mr. Deepak Aggarwal	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mr. Atul Garg	Yes	No	Yes	Yes	Yes	Yes	Yes

As required under Regulations 26(4) and 36(3) of the Listing Regulations and Secretarial Standards, issued by the Institute of Company Secretaries of India (ICSI), particulars of the Director seeking re-appointment are given in the Explanatory Statement to the Notice of the AGM.

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

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

The Committees constituted by the Board focus on specific areas and make informed decisions within the framework of delegated authority and make specific recommendations to the Board on matters within their areas or purview. The decisions and recommendations of the Committees are placed before the Board for information or for approval, as required. The Committees operate as empowered agents of the Board as per their Charter/Terms of Reference. Targets set/actions directed by them as agreed with the management are reviewed periodically and mid-course corrections are also carried out. The minutes of the meetings of all Committees of the Board are placed before the Board for discussions/noting. The composition and functioning of these Committees are in compliance with the applicable provisions of the Companies Act, 2013, SEBI LODR and also in consonance with the Corporate Governance Master Directions issued by the Reserve Bank of India for Non-Deposit taking Non- systematically important NBFC's. As on March 31, 2021, the following committees were in operation:

The Audit Committee has been duly constituted in compliance with Section 177 of Companies Act, 2013 and the relevant Rules made there under read with Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The broad terms of reference of this Committee inter-alia includes the following:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- recommend appointment, remuneration and terms of appointment of auditors of the Company;
- approve payment to statutory auditors for any other services rendered by them;
- review with the management, the annual financial statements before submission to the Board for approval, focusing particularly on:

a) matters to be included in Director's Responsibility
b) Statements to be included in Board's report;
c) any changes in accounting policies and practices;
d) major accounting entries involving estimates based on the exercise of judgment by management;
e) significant adjustments resulting from the audit findings;
f) compliance with listing and other legal requirements relating to financial statement;
g) disclosure of related party transactions;
h) qualification in draft audit report.

- review with the management, the quarterly financial statement before submission to the Board for their approval;
- recommend appointment, remuneration and terms of appointment of internal auditors, tax auditors, secretarial auditor and any matters of resignation or dismissal;
- discuss with the statutory auditors before the audit commences, the nature and scope of the audit as well as post audit discussion to ascertain areas of concern;
- review the internal audit programme, ensuring co-ordination between the internal and statutory auditors, ensuring that the internal audit function is adequately resourced and has appropriate standing within the Company and to request internal auditor to undertake specific audit projects, having informed the management of their intentions;
- consider the major findings of internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board;

- consider any material breaches or exposure; breaches of regulatory requirements or of ethical codes of practice to which the Company subscribes, or of any related codes, policies and procedures, which could have a material effect on the financial position or contingent liabilities of the Company;
- discuss significant findings with internal auditors and initiate follow up action thereon;
- look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- review performance of statutory and internal auditors and adequacy of internal control systems;
- approve transaction with related parties and subsequent modification to terms of contract/transaction;
- scrutinize inter-corporate loans and investments;
- valuation of any of the undertakings or assets as and when necessary;
- evaluate adequacy of internal financial control and risk management system;
- review with management, the statement of uses /application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making recommendation to the Board for taking steps in relation thereto;
- approve appointment of CFO (i.e. the Whole-time Finance Director or any other person heading the financefunction or discharging that function) after assessing the qualification, experience and background of the candidate;
- review functioning of the Whistle Blower Policy;
- carry out any other functions as may be falling within the terms of reference of the Audit Committee or as may be delegated to the Committee from time to time.

The Audit Committee met four times during the year on June 29, 2020, September 15, 2020, November 3, 2020 and February 13, 2021. The quorum as required under the statute was maintained at all the meetings.

Composition of the Audit Committee and the details of attendance at the aforementioned meetings are as follows:

Mr. Uma Shankar Paliwal	Chairman, Independent Director	4	4
Ms. Ratna Dharashree Vishwanathan	Member, Independent Director	4	3
Mr. Govind Gupta	Member, Non-Executive Director	4	4

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

Mr. Uma Shankar Paliwal, Chairperson of the Audit Committee, was presented at the AGM of the Company held on December 21, 2020.

The Remuneration Committee has been duly constituted in compliance with the provisions of Section 178 of the Act and The SEBI (LODR) Regulations, 2015. As on March 31, 2021, the Nomination and Remuneration Committee comprised of 4 (Four) Members, all of whom are Non-Executive Directors. The Chairperson of the Nomination and Remuneration Committee is a Non- Executive Independent Director.

The Nomination and Remuneration Committee is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, ongoing succession planning and appointment procedures for both internal and external appointments. Further, the Committee is also responsible for formulating policies as to remuneration, performance evaluation, Board diversity, etc. in line with the Act and the Listing Regulations.

The broad terms of reference of this Committee inter-alia includes the following:

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

The Nomination and Remuneration Committee met once during the year on September 15, 2020. The quorum as required under the statute was duly maintained during the meeting.

Composition of the Nomination and Remuneration Committee and the details of attendance at the aforementioned meeting are as follows:

Mrs. Ratna Dharashree Vishwanathan	Chairperson, Independent Director	1	0
Ms. Uma Shankar Paliwal	Member, Independent Director	1	1
Mr. Govind Gupta	Member, Non-Executive Director	1	1
Mr. Atul Garg*	Member, Non-Executive Director	0	0

The Company Secretary acts as the Secretary to the Committee. Ms. Ratna Dharashree Vishwanathan, Chairperson of the Nomination and Remuneration Committee, was present at the AGM of the Company held on December 21, 2020.
** The Composition of the Nomination and Remuneration Committee was revised w.e.f. September 15, 2020 as Mr. Deepak Aggarwal step down from the membership of the Committee and Board approved the induction of Mr. Atul Garg, Non- executive Director in the Committee.*

The Nomination and Remuneration Policy of the Company empowers the Nomination and Remuneration Committee to formulate a process for effective evaluation of the performance of Individual Directors, Committees of the Board and the Board as a whole.

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

STAKEHOLDER'S RELATIONSHIP COMMITTEE

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

The Stakeholders' Relationship Committee examines the grievances of stakeholders / investors and the system of redressal of the same. It also approves the issuance of share certificates. The Company endeavors to resolve complaints / grievances / queries of stakeholders /investors within a reasonable period of time.

The broad terms of reference of this Committee inter-alia includes the following:

- Review statutory compliance relating to all security Holders
- Consider and resolve the grievances of security holders of the Company, including complaints related to transfer/transmission of securities, non-receipt of annual report/declared dividends/notices/balance sheet, issue of new/duplicate certificates, general Meetings, etc.
- Review measures taken for effective exercise of voting rights by shareholders
- Oversee compliances in respect of dividend payments and transfer of unclaimed amounts to the Investor Education and Protection Fund
- Oversee compliances in respect of transfer of shares to the Investor Education and Protection Fund, in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder, as applicable from time to time
- Review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company
- Oversee and review all matters related to the transfer of securities of the Company
- Approve issue of duplicate certificates of the Company
- Review movements in shareholding and ownership structures of the Company
- Ensure setting of proper controls, review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agents and oversee performance of the Registrar and Share Transfer Agents
- Recommend measures for overall improvement of the quality of investor services.

The Stakeholder and Relationship Committee met once during the year on February 13, 2021.

Composition of the Stakeholder and Relationship Committee and the details of attendance at the aforementioned meeting is as follows:

Mr. Govind Gupta	Chairman, Non-Executive Director	1	1
Ms. Ratna Dharashree Vishwanathan	Member, Independent Director	1	1
Mr. Mayur Modi	Member, Executive Director	1	1

1	Mr. Uma Shankar Paliwal	3,00,000	N.A.	N.A.	3,00,000
2	Ms. Ratna Dharashree Vishwanathan	2,80,000	N.A.	N.A.	2,80,000
3	**Mr. Deepak Aggarwal	N.A.	19,74,000	0	19,74,000
4	Mr. Mayur Modi	N.A.	33,50,617	10,00,000	43,50,617
5	Mr. Govind Gupta	N.A.	N.A.	N.A.	NA
6	*Mr. Prashant Agarwal	N.A.	13,36,750	10,00,000	23,36,750
7	**Mr. Atul Garg	N.A.	N.A.	N.A.	N.A.

*Mr. *Prashant Agarwal ceased to be Non-Executive Director w.e.f. 09-09-2020 upon resignation*
*** Mr. Deepak Aggarwal, designated as Co-CEO & Whole-time Director and CFO of the Company w.e.f. September 15, 2020 and Mr. Atul Garg appointed as additional Director w.e.f. September 15, 2020, subsequently appointment was regularized at the 26th Annual General Meeting held on December 21, 2020.*

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, except the payment of rent to Mr. Govind Gupta, Non- Executive Director, sitting fees and reimbursement of expenses incurred by Directors for the purpose of attending meetings of the Board/Committee of the Company. None of Directors have been granted any stock options under the scheme.

Mr. Mayur Modi was appointed as the Whole-time Director of Moneyboxx Finance Limited for a period of three years effective from January 01, 2019 to December 31, 2022. His remuneration for the Financial Year 2020-21 comprises of all-inclusive salary of ₹43,50,617.
Mr. Deepak Aggarwal was appointed as the Whole-time Director of Moneyboxx Finance Limited for a period of three years effective from September 15, 2020 to September 14, 2023. His remuneration for the Financial Year 2020-21 comprises of all-inclusive salary of ₹19,74,000.

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

2017-18	June 26, 2018 11.30 A.M.	255,Aggarwal City Plaza, Manglam Place, Sector-3, Rohini, New Delhi-110085	- Appointment of Mr. Sanjeev Mittal as Chairman and Executive Director with additional charge of CFO
2018-19	September 30, 2019 11.30 A.M.	523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place, New Delhi-110066	-Alteration of Articles of Association of the Company. - Increase in borrowing limits of the Company upto Rs. 200 Crores. -Creation of Charges on the Movable and Immovable Properties of the Company, both Present and Future, in respect of Borrowings for an amount not exceeding Rs. 200 Crores.
2019-20	December 21, 2020 12.30 P.M.	Through Video Conferencing	No Special Resolution was passed.

During the year under review, no extra ordinary general meeting was conducted by the Company.

During the year under review, two Postal Ballots were conducted by the Company for seeking the approvals of the Members. The details of the Postal Ballots conducted are mentioned below:

February 13, 2021
: February 17, 2021 to March 18, 2021
March 19, 2021
M/s Shashank Sharma & Associates

1	To Consider and approve the Alteration of Article of Association	Special Resolution	14839623	14839613	99.9999	10	0.0001

March 23, 2021
April 05, 2021 to May 04, 2021
May 05, 2021
M/s Shashank Sharma & Associates

1.	To Consider and approve the increase in Borrowing Limits of the Company upto 500 Crore	Special Resolution	15847238	15847216	99.9999	22	0.0001
2.	To Consider and approve the power to create charge on the Assets of the Company to secure Borrowings for an amount not exceeding Rs. 500 Crore	Special Resolution	15847238	15847216	99.9999	22	0.0001
3	To Consider and approve the issue of Non-Convertible Debentures by way of preferential issue on Private Placement Basis	Special Resolution	15847238	15847216	99.9999	22	0.0001

The notices containing the proposed resolutions and explanatory statement are sent to the shareholders by way of email, whose emails are registered with the Company;

The Company has entered into an agreement with Depositories for providing e-voting facility to its shareholders. Under this facility, shareholders are provided an electronic platform to participate and vote on the resolutions to be passed through Postal Ballot. E-voting period is opened for a period of 30 days for the purpose of exercising the voting rights by the shareholders.

The Scrutinizer submits his report to the CEOs of the Company or a person authorized by him, who on the basis of the report, announces the results.

The Board recognizes the importance of two-way communication with shareholders and giving a balanced report of results and progress and responding to questions and issues raised in a timely and consistent manner. The Company has its website (www.moneyboxxfinance.com) that contains required information for the shareholders.

1. The Company's quarterly results are normally published in English newspaper (generally "Business Standard") and Hindi daily (generally "Jansatta") and are also displayed along with other relevant information viz., notices, shareholder communications, policies, Director's profile, annual report, other official news etc. on corporate website i.e. www.moneyboxxfinance.com. Also, the press releases, presentations, corporate presentations, and other official media releases are sent to Stock Exchanges.

2. The Company`s website www.moneyboxxfinance.com contains a separate section 'Investor' for use of investors. The quarterly, half yearly and annual financial results and official news releases are promptly and prominently displayed on the website. Annual Reports, Quarterly Corporate Governance Reports, Shareholding Patterns and other Corporate Communications made to the Stock Exchanges are also available on the website.

3. In support of the "Green Initiative" undertaken by the Ministry of Corporate Affairs, the Company had during 2020-21 sent various communications including Documents like Notices and Annual Report to the shareholders at their email address, as registered with their Depository Participants/ Company/ Registrar & Transfer Agents (RTA). This helps in prompt delivery of document, reduce paper Consumption, save trees and avoid loss of documents in transit.

GENERAL SHAREHOLERS' INFORMATION

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

The Company is registered in New Delhi, India. The Corporate Identification Number (CIN) allotted by the Ministry of Corporate Affairs is L30007DL1994PLC260191. The Company is Non- Systemically Important Non-Deposit taking NBFC is registered with Reserve Bank of India

Day and Date	September 24, 2021(Friday), 12:30 P.M.
Time	12:30 P.M.
Financial Year	FY April 01, 2020- March 31, 2021
Book Closure Dates	September 18, 2021(Saturday) to September 24, 2021(Friday) (inclusive of both days)
Listing of Equity Shares at Stock Exchanges	BSE Limited- (Scrip code- 538446)
ISIN Number	INE296Q01012

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

The High and Low prices during each month in the financial year 2020-21 at BSE are:-

Month	High	Low
April 2020	77	60.25
May 2020	71.95	55.95
June 2020	63	45.4
July 2020	54.6	44.4
August 2020	50	42.85
September 2020	56.5	47.4
October 2020	57.75	46.1
November 2020	58.45	46.6
December 2020	58	46
January 2021	54.7	44.8
February 2021	81.55	46
March 2021	84.25	62.2

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

T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020
Tel : 011-26387281/82/83;
Fax : 011-26387284
e-mail: info@masserv.com Web: https://www.masserv.com.

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

Range of No. Shares From -To	No. of shareholders	% of shareholders	No. of shares held	% of shareholding
	315	63.126	18090	0.090
	22	4.409	16927	0.084
	23	4.609	33923	0.169
	11	2.204	27889	0.139
	4	0.802	13386	0.067
	8	1.603	38524	0.192
	24	4.810	171636	0.855
	92	18.437	19761276	98.405
Total	499	100.000	20081651	100.000

99.99% of the Equity Shares have been dematerialized up to March 31, 2021. Trading in equity shares of the Company is permitted only in dematerialized form w.e.f April 28, 2001 as per notification issued by the Securities and Exchange Board of India (SEBI) and the equity shares of the Company are frequently traded on both BSE

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

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

The Company is in the business of Non- Banking Finance Company, hence no plant information can be provided.

523-A, Somdutt Chamber – II, 9, Bhikaji Cama Place, New Delhi – 110066
Tel: 011- 45657452

No amount of unclaimed dividend is due for transfer to Investor Education and Protection Fund.

A quarterly audit was conducted by a Practising Company Secretary, reconciling the issued and listed capital of the Company with the aggregate of the number of shares held by investors in physical form and in the depositories and the said certificates were submitted to the Stock Exchanges within the prescribed time limit.

A brief resume of the Directors appointed/reappointed together with the nature of their experience and details of the other Directorships held by them is annexed to the Notice convening the Annual General Meeting.

Members can write an email on info@ moneyboxxfinance.com or send their query on annual report on below mentioned address:

Company Secretary and Compliance Officer
Moneyboxx Finance Limited
523-A, Somdutt Chamber – II, 9, Bhikaji Cama Place, New Delhi – 110066
Email: info@moneyboxxfinance.com

During the year under review, there were no materially-significant related party transactions which had potential conflict with the interest of the Company. All the transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulations during the financial year were negotiated on arm's length basis. Related party transactions have been disclosed under significant accounting policies and notes forming part of the Financial Statements. A statement in summary form of transactions with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit committee/Board for review and recommendation to the Board for their approval.

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

The disclosure of all related party transactions are mentioned in the Note No. 27 forming part of notes to the accounts of the Financial Statements.

is available on the website at http://www.moneyboxxfinance.com.

Except stated below, there have been no penalties or strictures imposed on the Company by the Stock Exchanges or SEBI or any Statutory Authorities relating to capital market and listing:

BSE vide its e-mail dated January 18 2021 has imposed a fine of Rs. 2,71,400/- delay in filing of disclosure of Related Party Transaction under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for half year ended on September 30, 2020. Company had paid the same on February 01, 2021. Conversely, the stock exchange (Bombay Stock Exchange) vide email dated July 20, 2021, has waived of the fine levied pursuant to SEBI Circular SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. (Erstwhile SEBI circular SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018.) under Standard Operating Procedure (SOP)" and informed the Company that if the Company has already paid the fine amount than the same amount will be adjusted

*towards ALF (*Annual *Listing Fees) / other pending charges / fees payable to the stock exchange, if any.*

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The objective of the framework is to establish a redressal forum, which addresses all concerns raised on questionable practices and through which the Directors and employees can raise actual or suspected violations.

The Company is complying with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company has not adopted any of the non-mandatory requirements stipulated under the said enactment.

During the year under review, the Company does not have any material subsidiaries.

There is no commodity price risk or foreign exchange risk and hedging activities involved or applicable.

Status of Investor Complaints as on March 31, 2021 as reported under Regulation 13(3) of the Listing Regulations is as under:

	0
	0
	0
	0

Company has adopted a "Code of Internal procedure and conduct for regulating, monitoring and reporting of trading in securities by Insiders" as required under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Company formulated a Code of Conduct to Regulate, Monitor, and Report trading by Insiders to deter the Insider trading in the securities of the Company based on the unpublished price sensitive information. The Code envisages procedures to be followed and disclosures to be made while dealing in the securities of the Company. During the year under review there has been due compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code is also available at the website of the Company at http://www.moneyboxxfinance.com

The relevant Financial Statements of the Company has been duly prepared pursuant to the Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.

As on March 31, 2021, there were no funds unutilized requiring disclosure as specified under Regulation 32(7A) of the SEBI Listing Regulations.

During the year of review, there have been no such instances where under the recommendations of any Committees were not accepted by the Board in terms of the SEBI Listing Regulations.

A total fee of ₹ 1,00,000/- was paid by the Company, for Statutory Auditors services to M/s Gaur & Associates, Statutory Auditors.

– NIL

– Nil

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

The compliance of all applicable laws in the Company are reviewed by the Board of Directors on a periodic basis. The Company has complied with all the mandatory requirements of the Code of Corporate Governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of Regulation 46 of the Listing Regulations. A certificate affirming the compliances from Shashank Pashine & Associates, a Practising Company Secretaries has been duly attained by the Company and the same is attached to this Report as _____.

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

There are no modified opinions in audit report.

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

The Company has received a certificate from M/s Shashank Pashine & Associates, Practicing Company Secretaries, to the effect that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of the Company by the MCA or any other statutory authority. This certificate forms part of this Annual Report. (refer _____ to this Report)

The certification by CEO and CFO is duly provided in this Annual Report in terms of the requirements of SEBI Listing Regulations. (refer _____ to this Report))

By order and on behalf of the Board

{Certificate on Compliance with the Corporate Governance Requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015}

To,
The Members,

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

I have examined the compliance of conditions of Corporate Governance by (" ") (records were verified in electronic form due to situation of "COVID-19 pandemic") for the year ended on 31st March 2021, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraph C, D and E of Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" ") pursuant to the Listing Agreement of the Company with the Stock Exchanges.

Management's Responsibility

The compliance of conditions of Corporate Governance as stipulated under the listing regulations is the responsibility of the Company's Management including the preparation and maintenance of all the relevant records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

Auditors' Responsibility

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

Pursuant to the requirements of the Listing Regulations, it is my responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations for the year ended March 31, 2021.

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

Opinion

Based on my examination of the relevant records and according to the information and explanations provided to me and the representations provided by the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and paragraph C, D and E of Schedule V to the Listing Regulations during the year ended 31st March 2021, except as reported by the Secretarial Auditor in his respective report, if any.

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

The certificate is addressed and provided to the members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations, and should not be used by any other person or for any other purpose. Accordingly, I do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For
Company Secretaries,
ICSI Unique Code: S2018DE639400
Peer Review Cert. No.: 927/2020

: August 02, 2021
: New Delhi

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

To,
The Members,

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

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of having CIN and having registered office at (hereinafter referred to as " "), 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. However, the Physical verification of the records / documents could not be carried out due to the Covid-l9 pandemic.

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

1.	Mr. Govind Gupta	00065603	12/10/2018
2.	Mr. Deepak Aggrwal	03140334	12/10/2018
3.	Mr. Uma Shankar Paliwal	06907963	11/01/2019
4.	Mr. Atul Garg	07093376	15/09/2020
5.	Ms. Ratna Dharashree Vishwanathan	07278291	11/01/2019
6.	Mr. Mayur Modi	08021679	12/10/2018

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

For
Company Secretaries,
ICSI Unique Code: S2018DE639400
Peer Review Cert. No.: 927/2020

: August 02, 2021
: New Delhi

We, Deepak Aggarwal, Chief Financial officer and Co-Chief Executive Officer and Mayor Modi, Co- Chief Executive Officer of Moneyboxx Finance Limited hereby confirm that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2021.

To,
The Board of Directors
MoneyBoxx Finance Limited,
523-A Somdutt Chambers-II
9 Bhikaji Cama Place
New Delhi

We, the undersigned, certify to the Board that:

(a) We have reviewed financial statements and the cash flow statement for the year ended on March 31, 2021 and that to the best of our knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing 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 year which are fraudulent, illegal or violative of the Company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee deficiencies in the design and operations of such internal controls, if any, of which they are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit Committee:

(i) significant changes in internal control over financial reporting during the year,

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statement and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

We have audited the accompanying financial statements of (the "Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

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

We draw attention to note 28 to the statement, which describes the uncertainty caused by Novel Coronavirus (COVID-19) pandemic with respect to the company's estimates of impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

al Statements and Auditor's Report Thereon

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

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

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

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

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

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

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

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statement in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

1. As required by Section 143 (3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

   (d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on taken on record by the Board of Directors, none of the directors is disqualified as on from being appointed as a director in terms of Section 164 (2) of the Act.

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :
   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company has made provision, as required under the applicable law or applicable accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Chartered Accountants
FRN: 005354C

Partner
M. No. 016746
UDIN: 21016746AAAAEN6131

Place: New Delhi
Date: 09/06/2021

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

We have audited the internal financial controls over financial reporting as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

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

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

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and

not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Chartered Accountants
FRN: 005354C

Partner
M. No. 016746
UDIN: 21016746AAAAEN6131

Place: New Delhi
Date: 09/06/2021

Annexure 'B' to the Independent Auditor's Report

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

i. In respect of the Company's fixed assets:

   a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

   b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

   c) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

ii. The Company is in the business of providing loans and does not have any physical inventories. Accordingly, reporting under clause 3(ii) of the Order is not applicable to the Company.

iii. The company has not granted any loans or advances in the nature of loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the question of reporting whether the terms and conditions of such loans are prejudicial to the interests of the company, whether reasonable steps for recovery of over dues of such loans are taken does not arise.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

v. Based on our scrutiny of the company's records and according to the information and explanations provided by the management, in our opinion, the company has not accepted any loans or deposits which are 'deposits' within the meaning of Rule 2(b) of the Companies (Acceptance of Deposits) Rules, 2014 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.

vi. According to the information and explanations provided by the management, the company is not engaged in production of any such goods or provision of any such services for which the Central Government has prescribed particulars relating to utilisation of material or labour or other items of cost. Hence, the provisions of section 148(1) of the Act do not apply to the company. Hence, in our opinion, no comment on maintenance of cost records under section 148(1) of the Act is required.

vii. According to the information and explanations given to us, in respect of statutory dues:

   a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

   b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

   c) According to the records of the company, there are no dues of sales tax/income-tax/value added tax/customs duty/excise duty/cess which have not been deposited on account of any dispute.

viii. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture- holders.

ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable to the Company.

x. Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on the company by its officers or employees nor any fraud by the company has been noticed or reported during the course of our audit.

xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. During the year, the Company has not made preferential allotment of equity shares.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

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

Chartered Accountants
FRN: 005354C

Partner
M. No. 016746
UDIN: 21016746AAAAEN6131

Place: New Delhi
Date: 09/06/2021

(FORMERLY DHANUKA COMMERCIAL LIMITED)
CIN: L30007DL1994PLC260191
REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

Figures in INR

	(a) Cash and cash equivalents		2,43,22,387		9,84,18,667	
	(b) Receivables		-		-	
	(c) Loans		61,97,29,103		29,27,90,292	
	(d) Investments		-		-	
	(e) Other financial assets		2,56,61,519	66,97,13,009	2,02,05,579	41,14,14,538
	(a) Current assets (net)		1,19,13,065		94,38,662	
	(b) Deferred tax assets (net)		83,92,411		-	
	(c) Property, plant, and equipment		1,29,59,348		99,74,321	
	(d) Capital Work-in-Progress		1,53,68,265		1,01,38,781	
	(d) Right of Use Asset		1,19,21,920		1,05,47,275	
	(e) Other Intangible assets		55,824		84,890	
	(f) Other non-financial assets		-	6,06,10,833	-	4,01,83,929

	(a) Payables					
	(b) Trade payables					
	(it)Total outstanding dues of micro enterprises and small enterprises					
	(ii)Total outstanding dues of creditors other than micro enterprises and small enterprises					
	(c) Debt securities					
	(d) Borrowings (other than debt securities)		45,01,43,728		15,95,98,157	
	(e) Subordinated liabilities		-		-	
	(f) Lease Liability		1,37,15,679		1,17,43,637	
	(g) Other financial liabilities		-	46,38,59,408	-	17,13,41,794
	(a) Current liabilities (net)		1,90,99,020		39,51,295	
	(b) Provisions		55,09,784		41,02,568	
	(c) Deferred tax liabilities (net)		-		7,26,492	
	(d) Other non-financial liabilities		3,45,373	2,49,54,177	2,13,814	89,94,169
	(a) Equity share capital		20,08,16,510		20,08,16,510	
	(b) Other equity		4,06,93,747	24,15,10,257	7,04,45,994	27,12,62,504

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

FOR AND ON BEHALF OF THE BOARD
MONEYBOXX FINANCE LIMITED

As per our separate report of even date annexed herewith

	--Sd/--	--Sd/--
Chartered Accountants	Mayur Modi	Deepak Aggarwal
	Whole-time Director ,Co- CEO &	Whole-time Director &
(FRN-005354C)	COO	CFO
	DIN:08021679	DIN:03140334
--Sd/--		
(S.K. Gupta)	--Sd/--	--Sd/--
Partner	Govind Gupta	Radhika Garg
M.No.- 016746	Director	Company Secretary
Place : New Delhi	DIN:00065603	M.No. 36587
Date : 09/06/2021		
UDIN: 21016746AAAAEN6131		

(FORMERLY DHANUKA COMMERCIAL LIMITED)
CIN: L30007DL1994PLC260191
REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

Figures in INR

	(i) Interest Income		10,86,19,669	3,69,65,288
	(ii) Fees & Commission Income		11,03,537	5,56,414
	(iii) Other Income		3,59,201	37,00,571
	(i) (Increase)/Decrease in inventories		-	15,94,804
	(ii) Finance Cost		3,65,29,243	81,17,543
	(iii) Impairment on financial instruments		10,52,866	26,60,949
	(iv) Employee Benefits Expenses		8,17,61,512	3,81,79,073
	(v) Depreciation, amortisation and impairment		81,41,031	54,40,110
	(vi) Other Expenses		2,14,49,727	1,93,27,974
	Current Tax		-	-
	Deferred Tax		(91,18,903)	13,81,963
	Items that will not be reclassified to profit or loss		(19,178)	-
	Income tax relating to items that will not be reclassified to profit or loss		-	-
	Basic		(1.48)	(1.77)
	Diluted		(1.48)	(1.77)

Significant Accounting Policies and Notes On Financial Statements

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

FOR AND ON BEHALF OF THE BOARD
MONEYBOXX FINANCE LIMITED

As per our separate report of even date annexed herewith

Chartered Accountants	--Sd/-- Mayur Modi Whole-time Director ,Co- CEO & COO DIN:08021679	--Sd/-- Deepak Aggarwal Whole-time Director & CFO DIN:03140334
(FRN-005354C)		
--Sd/-- (S.K. Gupta) Partner M.No.- 016746 Place : New Delhi Date : 09/06/2021 UDIN: 21016746AAAAEN6131	--Sd/-- Govind Gupta Director DIN:00065603	--Sd/-- Radhika Garg Company Secretary M.No. 36587

(FORMERLY DHANUKA COMMERCIAL LIMITED)
CIN: L30007DL1994PLC260191
REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

Figures in INR

	Net Profit before Tax	(3,88,51,972)	(3,40,98,180)
	Adjustment for:		
	Dividend Received	-	-
	Depreciation and amortization expense	81,41,031	54,40,110
	Finance Cost	3,65,29,243	81,17,543
	Cash Flow towards Finance Cost	(3,65,29,243)	(81,17,543)
	Comprehensive Item	(19,178)	-
	(Profit)/Loss on Sale of Property, Plant and Equipment		
		(3,07,30,119)	(2,86,58,070)
	Adjustment for:		
	(Increase)/Decrease in non-financial assets	-	-
	(Increase)/Decrease in Trade loans	(32,69,38,812)	(28,31,56,955)
	(Increase)/Decrease in other financial assets	(54,55,940)	(1,83,13,585)
	(Increase)/Decrease in Current assets	(24,74,403)	(16,52,610)
	Increase/(Decrease) in Other financial liabilities	-	-
	Increase/(Decrease) in Current liabilities	1,51,47,725	28,73,061
	Increase/(Decrease) in Trade Payables	-	-
	Increase/(Decrease) in Provisions	14,07,216	37,30,615
	Increase/(Decrease) in Other non-financial Liabilities	1,31,559	2,13,814
		(34,89,12,773)	(32,49,63,730)
	Net Income tax (paid)		
	Purchase of Fixed Assets	(1,22,91,870)	(1,60,25,385)
	Sale of Fixed Assets	-	14,000
	(Increase)/Decrease in Lease Liability	-	-
	Purchase of Investments	-	
	Other non Current Assets	-	-
	Deferred Tax Assets	-	-
	Sale of Investments	-	-
	Dividends received	-	-

Figures in INR

	Proceeds from Issue of Share Capital	-	1,66,38,460
	Share premium on equity shares allotted	-	9,98,30,760
	Proceeds from borrowings from Financial Institutions	41,50,00,000	17,50,00,000
	Repayment of borrowings from Financial Institutions	(12,44,54,429)	(1,54,01,842)
	Payment of lease liabilities	(34,37,208)	(19,70,999)
	Dividend Paid	-	-
	Cash and cash equivalents at beginnings of year	9,84,18,667	16,52,97,403

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

FOR AND ON BEHALF OF THE BOARD
MONEYBOXX FINANCE LIMITED

As per our separate report of even date annexed herewith

Chartered Accountants

(FRN-005354C)

--Sd/--
(S.K. Gupta)
Partner
M.No.- 016746
Place : New Delhi
Date : 09/06/2021
UDIN:
21016746AAAAEN6131

--Sd/--
Mayur Modi
Whole-time Director ,Co- CEO & COO
DIN:08021679

--Sd/--
Govind Gupta
Director
DIN:00065603

--Sd/--
Deepak Aggarwal
Whole-time Director & CFO
DIN:03140334

--Sd/--
Radhika Garg
Company Secretary
M.No. 36587

MONEYBOXX FINANCE LIMITED
(FORMERLY DHANUKA COMMERCIAL LIMITED)

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

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

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

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

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

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

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

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

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

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

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

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

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

Undrawn loan commitments are not recorded in the balance sheet.

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

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

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

During the year, the Company has written off the loan assets worth Rs. 10.53 Lakhs during the year

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

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

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

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

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

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

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

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

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

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

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

The Company has changed the policy on Leave Encashment during the year. Under the new policy, option of cash encashment has been discontinued.

The Company has adopted Ind-AS 116 - Leases and applied it to all lease contracts entered. Based on the same and as permitted under the specific transitional provisions in the standard, the Company is not required to restate the comparative figures.

All leases are accounted for by recognizing a right-of-use asset and a lease liability except for:
- Leases of low value assets; and
- Leases with a duration of 12 months or less

The following policies applied-

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

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

- initial direct costs incurred; and
- the amount of any provision recognized where the Company is contractually required to dismantle.

Subsequent to initial measurement lease liabilities increase as a result of interest charged at a constant rate on the balance outstanding and are reduced for lease payments made. Right-of-use assets are amortized on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, rarely, this is judged to be shorter than the lease term.

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

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

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

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

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

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

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

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

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

Particulars	31 March 2021	31 March 2020
The principal amount remaining unpaid at the end of the year	--	--
The Interest Amount remaining unpaid at the end of the year	--	--
Balance of MSME parties at the end of the year	--	--

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

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

Some Important Ratio Analysis is as follows-

Particulars	31.03.2021	31.03.2020
CRAR (Capital Risk Adequacy Ratio)	39.40%	93.65%
GNPA Ratio (Gross Non-Performing Asset Ratio)	0.21%	-
NNPA Ratio (Net Non- Performing Asset Ratio)	0.11%	-

Tier I Capital	24,14,54,433	27,11,77,614
Tier II Capital	23,73,015	30,32,902
Total Capital	24,38,27,448	27,42,10,516
Risk Weighted Assets	61,88,01,691	29,27,90,292
Tier I Capital Ratio %	39.02%	92.62%
Tier II Capital Ratio %	0.38%	1.04%
Total Capital Adequacy Ratio %	39.40%	93.65%

GNPA Movement as below:

Opening Balance	0	0
Addition during the year	23,72,640	0
Written off during the year	10,52,866	0
Closing Balance	13,19,774	0

(FORMERLY DHANUKA COMMERCIAL LIMITED)
CIN: L30007DL1994PLC260191

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH,2021

(a) Cash in hand	1,87,689	41,354
(b) Balances with Scheduled Banks		
-In Current Accounts	2,02,37,515	2,23,77,313
-In Fixed Deposits with original maturity of three months or less	28,97,183	2,50,00,000
*-In Fixed Deposits with original maturity of more than three months**	10,00,000	5,10,00,000

* This Fixed Deposit has Lien Mark in the favour of AU Small Finance Bank.

(a) Staff Loans	9,27,412	-
(b) Loan & Advances	61,88,01,691	29,27,90,292

(a) FLDG*	2,26,48,470	1,77,60,175
(b) Security Deposit	22,85,705	21,60,205
(c) Advance Rent	6,300	12,000
(d) Advance Payment	-	1,61,600
(e) Staff Imprest	5,622	71,555
(f) Advance Salary	7,15,422	40,044

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

(a) Balance with Income Tax Authorities	9,30,178	31,86,739
(b) Accrued Interest on EMI, FD	86,97,491	42,08,922
(c) GST Input Credit	15,61,644	15,54,513
(d) Other Current Assets	6,07,657	4,40,166
(e) Stamp Paper	1,16,095	48,322

Alwar General Finance Co. Pvt Ltd	2,44,88,247	-
Ambit Finvest Pvt Ltd	90,50,526	-
Ashv Finance Limited	1,69,45,588	-
AU Small Finance Bank Ltd	1,88,75,340	-
BlackSoil Capital Pvt Ltd	4,21,59,512	-
Capri Global Capital Limited	2,98,10,425	-
Caspian Impact Investment Pvt Ltd	2,47,63,872	-
Eclear Leasing & Finance Pvt Ltd	11,80,45,285	7,10,32,594
Hindon Mercantile Limited	1,97,84,774	-
Hinduja Leyland Finance Ltd	1,76,42,543	-
InCred Financial Services Limited	1,89,89,735	-
MAS Financial Services Limited	4,19,14,217	8,85,65,563
Profectus Capital Pvt Ltd	1,96,82,018	-
UC Inclusive Credit Pvt Ltd	4,79,91,647	-

(a) PF/ESIC	7,76,495	4,51,285
(b) Professional Tax	24,157	1,800
(c) GST	74,300	40,822
(d) TDS	10,42,400	6,39,142
(e) Other Expense	19,80,770	19,66,244
(f) Funds in Transit	1,28,87,966	-
(e) Interest Accrued but not Due to Lender	23,12,932	8,52,002

On Expected Credit Loss	13,68,487	13,68,487
On Gratuity	24,76,882	8,25,284
On Expected Credit Loss	16,64,415	16,64,415
On Compensated Absences	-	2,44,382

Net Deferred tax Liability	-	7,26,492

Deferred Revenue	3,45,373	2,13,814

Authorised Shares 2,50,00,000 (Previous Year 2,50,00,000)	25,00,00,000	25,00,00,000
Equity Shares of Rs. 10/- Each Issued, Subscribed & fully Paid-up Shares 2,00,81,651 (Previous Year 2,00,81,651) Equity Shares of Rs. 10/- Each	20,08,16,510	20,08,16,510
Total issued, subscribed and fully paid-up share capital		

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

At the beginning of the period	2,00,81,651	20,08,16,510	1,67,43,459	16,74,34,590
Issued during the period	-	-	33,38,192	3,33,81,920
Outstanding at the end of the period				

b. Details of Shareholders holding more than 5 % Shares in the Company

Moneyboxx Capital Pvt Ltd	1,37,18,524	68.31%	1,37,18,524	68.31%

Opening balance	10,48,82,710	2,17,95,410
Transferred during the Year	-	9,98,30,760
Utilised during the Year	-	,67,43,460
Closing balance		
Opening balance	15,17,609	15,17,609
Add/(Less): Transfer from Profit & Loss Account	-	-
Closing balance		
Opening balance	(3,59,54,325)	(4,73,519)
Add: Profit / (Loss) for the year	(2,97,52,247)	(3,54,80,143)
Add/(Less): Transfer to Reserve Fund (RBI)	-	-
Adjustment on initial application of Ind AS-116	-	(663)
Closing balance		

Interest on Loans & Advances (As per EIR)	10,50,80,208	3,17,33,046
Interest on Staff Loan	59,070	-
Interest on FDR's	22,49,774	49,43,159
Interest Income on FLDG	12,30,617	2,89,083

Bouncing Charges	8,75,465	5,04,386
Restructuring Charges	5,000	-
Other Income from Branches	47,118	-
Pre-Payment charges	1,75,954	52,028

Sale of Shares	-	35,59,740
Interest on IT refund	2,46,104	91,579
Misc. Income	1,13,097	49,251

Closing Stocks	-	-
Less: Opening Stocks	-	15,94,804

Interest , Proc Fee & Doc Fee	3,18,25,002	57,85,554
Bank Charges	5,36,642	1,36,364
Pre-EMI Interest Paid	19,79,127	2,06,573
Penal Interest	-	62
Stamp Duty Charges	3,17,110	-
Interest on Lease Liability	18,17,553	19,88,990
Interest on Current Service Cost (Gratuity)	53,809	-

Employees' emoluments		
(Includes Managerial remuneration):		
– Salaries, wages and bonus	6,69,02,700	2,90,85,391
– Director's Remuneration	66,11,667	46,50,000
– Contribution to provident and other funds	39,55,613	18,84,050
– Staff welfare expenses	13,61,434	8,78,489
– Staff Insurance	9,41,937	6,09,228
– Gratuity	15,78,611	8,25,284
– Mobile Claim	4,09,550	-
– Leave Encashment	-	2,46,632

Depreciation during the year	67,07,769	47,93,540
Amortisation Expenses	14,33,262	6,46,570

Advertisement	59,817	53,408
Audit Fees	1,60,000	1,00,000
Bad Debts or Death Claim Written off	70,984	4,89,201
Car Insurance	-	32,245
Commission Expense	750	22,430
Credit Reporting Expense	1,23,406	4,94,649
Donation	1,687	-
Electricity charges	3,94,015	2,99,495
Event Management Exp	-	1,61,762
Freight Charges	1,25,600	83,850
File Storage Charges	64,061	-
Internet Charges	3,26,044	2,24,572
License Fee	14,73,106	11,56,448
Listing Fees & Membership Fees	5,06,491	10,80,280
Misc. Expense	-	99,890
Office Expense	23,18,090	17,17,000
Office Rent	11,52,235	9,09,001
Postage & Courier	4,35,086	4,91,023
Printer Rent	4,06,882	1,56,804
Printing & Stationery	8,15,496	6,38,695
Professional Charges	36,09,909	16,54,830
Rates & Taxes	17,97,554	25,64,104
Repair & Maintenance	1,56,253	1,67,000
Sitting Fees Independent Director	5,80,000	5,35,000
Stamp Paper Expense	1,97,774	1,56,753
Software Expense	3,92,439	-
Telephone Expense	98,079	2,58,117
Travelling & Conveyance	61,83,969	57,81,417

Statutory Audit Fee	1,00,000	1,00,000
Secretarial Audit Fee	60,000	-

Shyam Goel & Associates	Related Concern
Moneyboxx Capital Private Limited	Holding Company
Mr. Mayur Modi	Whole-time Director
Mr. Deepak Aggarwal	Whole-time Director
Mr. Govind Gupta	Director
Mr. Atul Garg	Director

Note- Mr. Prashant Agarwal has resigned during the year from the position of Whole-time Director.

Mr. Mayur Modi	Co-CEO & Co-COO
Mr. Mayur Modi#	CFO
Mr. Deepak Aggarwal	Co-CEO & CFO
Ms. Radhika Garg	Company Secretary

KMP has resigned during the year. Further Mr. Prashant Agarwal has resigned from KMP Position during the year.

Remuneration		
Mr. Mayur Modi	43,50,617	24,21,600
Mr. Deepak Aggarwal	19,74,000	-
Office Rent		
Govind Gupta	4,20,000	3,50,000
Moneyboxx Capital Pvt Ltd	1,80,000	1,80,000
Reimbursement of Expense		
Mr. Mayur Modi	2,65,737	7,55,377
Mr. Deepak Aggarwal	50,903	-
Moneyboxx Capital Pvt Ltd	2,47,000	-
For Direct & Indirect Tax payment		
Shyam Goel & Associates	14,88,843	52,22,267
Advance Salary Granted		
Mr. Mayur Modi	8,50,000	-

Note- Further Mr. Prashant Agarwal has drawn the Director Remuneration of Rs. 23,36,750 during FY 20-21 & Rs. 22.,69,800 during FY 19-20. And also, Rs. 17,34,308 has been paid during FY 19-20 on account of Reimbursement of Expense.

Mayur Modi	6,83,336	-

COVID-19 global pandemic and severity of the second wave in India disrupted economic activity as local governments resorted to lockdowns and restrictions to fight the pandemic. While the Company has so far achieved best-in-industry collection ratios and asset quality, impact of the pandemic on the Company's assets and future results will depend on the future developments, including the extent to which the pandemic persists and responses of the government. Given the uncertainty over potential macro-economic impact, the Management has considered all the available internal and external information, including credit reports and economic forecasts up to the date of approval of these financial results. The Company has, based on the policy approved by the Board, determined the provision for impairment of financial assets and made suitable provisions for expected credit losses on financial results as on 31.03.2021.

Expected Credit Loss is calculated as below:
ECL = Exposure at Default * Probability of Default * Loss Given Default

Category	Loans (Rs. In Lakh)	Estimated PD	Expected LGD	ECL (Rs. In Lakh)
Stage 1 (0-30')	6,161.19	0.50%	50%	15.40
Stage 2 (31-90')	13.63	2.00%	50%	0.14
Stage 3 (90+)	13.20	100.00%	50%	6.60
Grand Total				22.14

Standard	Stage 1	6161.19	15.40	6145.79	15.40	0
	Stage 2	13.63	0.14	13.49	0.03	0.11
Subtotal		6174.82	15.54	6159.28	15.43	0.11
Substandard	Stage 3	13.20	6.60	6.60	1.32	5.28
Doubtful - up to 1 year	Stage 3	0	0	0	0	0
1 to 3 years	Stage 3	0	0	0	0	0
More than 3 years	Stage 3	0	0	0	0	0
Subtotal for doubtful		0	0	0	0	0
		0	0	0	0	0
Loss	Stage 3	0	0	0	0	0
Subtotal for NPA		13.20	6.60	6.60	1.32	5.28
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0	0	0	0	0
	Stage 2	0	0	0	0	0
	Stage 3	0	0	0	0	0

Subtotal		0	0	0	0	0
		6161.19	15.40	6145.79	15.40	0
		13.63	0.14	13.49	0.03	0.11
		13.20	6.60	6.60	1.32	5.28
		6188.02	22.14	6165.88	16.75	5.39

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

Chartered Accountants
(FRN-005354C)

--Sd/--
(S.K. Gupta)
Partner
M.No.- 016746

--Sd/--
Mayur Modi
Whole-time Director
DIN:08021679

--Sd/--
Deepak Aggarwal
Whole-time Director & CFO
DIN:03140334

Place- New Delhi
Date- 09/06/2021
UDIN- 21016746AAAAEN6131

--Sd/--
Govind Gupta
Director
DIN:00065603

--Sd/--
Radhika Garg
Company Secretary
M.No. 36587

(FORMERLY DHANUKA COMMERCIAL LIMITED)
CIN: L30007DL1994PLC260191
REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

Basis of Depreciation: Straight Line Method

	GROSS BLOCK				DEPRECIATION/AMORTISATION				NET BLOCK	
Particulars	As on 01.04.2020	Additions during the period	Less: Transfer	As on 31.03.2021	As on 01.04.2020	During the period	Less : Transferred during the period	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Computer	41,52,233	36,14,122	-	77,66,355	11,21,849	16,50,182	-	27,72,031	49,94,324	30,30,384
Furniture & Fixture	26,06,025	28,73,181	-	54,79,206	1,60,448	3,49,861	-	5,10,309	49,68,897	24,45,577
Mobile	50,898	-	-	50,898	48,353	-	-	48,353	2,545	2,545
Office Equipment	19,83,046	5,75,083	-	25,58,129	3,31,092	4,18,045	-	7,49,137	18,08,992	16,51,954
Leasehold Improvement	28,42,122	-	-	28,42,122	7,10,151	14,33,262	-	21,43,413	6,98,709	21,31,971
Vehicle	19,03,237	-	-	19,03,237	11,91,347	2,26,009	-	14,17,356	4,85,881	7,11,890
							-			
Software	87,200	-	-	87,200	2,309	29,067	-	31,376	55,824	84,891
							-			
					-	-	-	-		

(FORMERLY DHANUKA COMMERCIAL LIMITED)
CIN: L30007DL1994PLC260191
REG. OFFICE :523-A SOMDUTT CHAMBER-II, 9 BHIKAJI CAMA PLACE, NEW DELHI-110066

Basis of Depreciation: Written Down Value Method

PARTICULARS	Rate (WDV)	WDV As on 01.04.2020	Addition: More than 180 Days	Addition: Less Than 180 Days	Sale of Asset	As on 31.03.2021	Depreciation During the period	WDV As on 31.03.2021
Computer	40.00%	36,28,912	5,66,046	30,48,076	-	72,43,034	22,87,598	49,55,436
Furniture & Fixture	10.00%	25,78,102	52,776	28,20,405	-	54,51,283	4,04,108	50,47,175
Office Equipment	15.00%	19,05,654	15,770	5,59,313	-	24,80,737	3,30,162	21,50,575
Leasehold Improvement	10.00%	27,78,540	-	-	-	27,78,540	2,77,854	25,00,686
Vehicle	15.00%	9,18,989	-	-	-	9,18,989	1,37,848	7,81,141
Software	40.00%	87,200	-	-	-	87,200	34,880	52,320
Mobile Phone	15.00%	34,016	-	-	-	34,016	5,102	28,914
					-			

PARTICULARS	Rate (WDV)	WDV As on 01.04.2020	Addition: More than 180 Days	Addition: Less Than 180 Days	Sale of Asset	As on 31.03.2021	Depreciation During the period	WDV As on 31.03.2021
Capital Work in Progress	-	1,01,38,781	27,96,774	24,32,710	-	1,53,68,265	-	1,53,68,265

Registered Office: 523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place New Delhi – 110066
CIN: L30007DL1994PLC260191 | Tel: 011-45657452|
info@moneyboxxfinance.com | www.moneyboxxfinance.com |

Notice is hereby given that the Twenty Seventh Annual General Meeting ("AGM") of the Member(s) of (formerly Dhanuka Commercial Limited) ("the Company') will be held on , (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), in accordance with the relevant circulars issued by the Ministry of Corporate Affairs & Securities and Exchange Board of India in this regard, to transact the following business:

_____

: _____

To receive, consider and adopt the Audited Financial Statements of the Company which include Balance Sheet as at March 31, 2021, the Statement of Profit & Loss for the Financial year ended on that date together with schedule(s), annexure(s) and note(s) thereon and the cash flow statement of the Company (" ") and the report of the Board of Director(s) (" ") and the Statutory Auditor(s) thereon.

: _____

To appoint a director in place of Mr. Atul Garg, Director (DIN: 07093376), who retires by rotation and being eligible, offers himself for re-appointment.

_____

: _____
_____

To consider and if thought fit, to pass, the following resolution as :

"RESOLVED THAT in furtherance to the ordinary resolution passed by the member(s) of the Moneyboxx Finance Limited (formerly known as Dhanuka Commercial Limited) (" ") at the 26th Annual General Meeting ("**AGM'**) held on December 21, 2020, pursuant to which members consent was accorded for the appointment of Mr. Deepak Aggarwal, as Co-CEO & Whole-time Director for 3 (Three) years with effect from September 15, 2020 and the remuneration to be paid to him for holding the office of Director and subject to the limits contained in the provisions of sections 197, 198 read with read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules framed thereunder and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any (including any statutory modifications or re-enactment thereof for the time being in force) and in terms of Articles of Association (" ") of the Company and upon recommendation of Nomination and Remuneration Committee (" ") and Board of Director(s) (" "), the consent of the member(s) of the Company be and is hereby accorded for upward revision/increase in the remuneration of Mr. Deepak Aggarwal, on such terms and conditions as stated below:

A.
. : Rs. 7,00,000 (Rupees Seven Lakh only) per month w.e.f October 01, 2021 as fixed pay for the remaining tenure of his appointment or such other period as may be determined in accordance with applicable laws and subject to receipt of the requisite approvals, if any, with such increments as the Board may decide from time to time subject to maximum ceiling of 300% of Basic Pay.

. Bonus during tenure of the appointment as may be recommended by the Nomination and Remuneration Committee and approved by the Board.

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

in the event of any inadequacy or absence of profits in any Financial year or years during the tenure of his appointment, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to Mr. Deepak Aggarwal, the Whole Time Director, subject to such other approvals as may be necessary.

except for the aforesaid revision in remuneration and perquisites, all other terms and conditions of appointment of Mr. Deepak Aggarwal as Whole-time Director of the Company vide resolution approved by shareholder(s) in its meeting held on December 21, 2020 and which are not dealt with in this resolution, remain unchanged.

the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

the Board of Director(s) of the Company be and is hereby authorized to alter or vary the scope of remuneration of Mr. Deepak Aggarwal, Whole Time Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limit specified under the Companies Act, 2013 and rules framed thereunder.

any one of the Director or Company Secretary of the Company be and are hereby authorized severally, to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.

all acts done with regard to the above resolution stands ratified."

To consider and if thought fit to pass, the following resolution as :

"RESOLVED THAT in furtherance of the resolution passed by the member(s) of the Moneyboxx Finance Limited (formerly known as Dhanuka Commercial Limited) (" ") at the Extra-ordinary General Meeting (" ") held on January 03, 2019, pursuant to which member(s) consent was accorded for the appointment of Mr. Mayur Modi, as Co-CEO & Whole-time Director for 3 (Three) years with effect from January 01, 2019 and the remuneration to be paid to him for holding the office of Director and subject to the limits contained in the provisions of sections 197, 198 read with read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules framed thereunder and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, if any (including any statutory modifications or re-enactment thereof for the time being in force) and in terms of Articles of Association (" ") of the Company and upon recommendation of Nomination and Remuneration Committee (" ") and Board of Director(s) (" ") ,

the consent of the member(s) of the Company be and is hereby accorded for upward revision/increase in the remuneration of Mr. Mayur Modi, on such terms and conditions as stated below:

A.
. : Rs. 7,00,000 (Rupees Seven Lakh only) per month w.e.f October 01, 2021 as fixed pay for the remaining tenure of his appointment or such other period as may be determined in accordance with applicable laws and subject to receipt of the requisite approvals, if any with such increments as the Board may decide from time to time subject to maximum ceiling of 300% of Basic Pay.

. Bonus during tenure of the appointment as may be recommended by the Nomination and Remuneration Committee and approved by the Board.

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

in the event of any inadequacy or absence of profits in any Financial year or years during the tenure of his appointment, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to Mr. Mayur Modi, the Whole Time Director, subject to such other approvals as may be necessary.

except for the aforesaid revision in remuneration and perquisites, all other terms and conditions of appointment of Mr. Mayur Modi, as Whole-time Director of the Company vide resolution approved by shareholder(s) in its meeting held on January 03, 2019 and which are not dealt with in this resolution, remain unchanged.

the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

the Board of Director(s) of the Company be and is hereby authorized to alter or vary the scope of remuneration of Mr. Mayur Modi, Whole Time Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limit specified under the Companies Act, 2013 and rules framed thereunder.

any one of the Director or Company Secretary of the Company be and are hereby authorized severally, to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.

all acts done with regard to the above resolution stands ratified."

To consider and if thought fit to pass, the following resolution as :

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (" "), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (" ") (including any statutory modification(s) or re-enactment thereof, for the time being in force), or any other applicable rules, directives, regulations or circulars issued by the Securities and Exchange Board of India (" ") and / or Reserve Bank of India (" "), the relevant provisions of the Articles of Association (" ") of the Moneyboxx Finance Limited (formerly known as Dhanuka Commercial Limited) (" ") and all applicable guidelines issued by the Central Government

(" ") from time to time and subject to such other approvals, as may be necessary, and upon recommendation of Nomination and Remuneration Committee (" ") and Board of Director(s) (" "), the consent of the member(s) of the Company be and is hereby accorded for the re-appointment of Mr. Mayur Modi (DIN: 08021679) as the Whole-time director and Key Managerial Personnel (" ") of the Company for a period of 3 years w.e.f. January 01, 2022 on the terms and conditions including remuneration set out hereunder with specific authority to the Board of Director(s) of the Company from time to time to alter the said terms and conditions of re-appointment and remuneration payable to Mr. Mayur Modi in the best interests of the Company and as may be permissible at law, viz.:

A. : 3 years w.e.f. January 01, 2022.

B. :

: Rs. 7,00,000 (Rupees Seven Lakh only) per month w.e.f January 01, 2022 as fixed pay for the tenure of his appointment or such other period as may be determined in accordance with applicable laws and subject to receipt of the requisite approvals, if any with such increments as the Board may decide from time to time subject to maximum ceiling of 300% of Basic Pay.

Bonus during tenure of the appointment as may be recommended by the Nomination and Remuneration Committee and approved by the Board.

:

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

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

in the event of any inadequacy or absence of profits in any Financial year or years during the tenure of his appointment, the aforementioned remuneration comprising salary, perquisites and benefits approved herein be continued to be paid as minimum remuneration to Mr Mayur Modi, the Whole Time Director, subject to such other approvals as may be necessary

the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

the Board of Director(s) of the Company be and is hereby authorized to alter or vary the scope of remuneration of Mr. Mayur Modi, Whole Time Director including the monetary value thereof, to the extent recommended by the Nomination and Remuneration Committee from time to time as may be considered appropriate, subject to the overall limit specified under the Companies Act, 2013 and rules framed thereunder.

any one of the Director or Company Secretary of the Company be and are hereby authorized severally, to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution."

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

By Order of the Board of Directors
For

Date: August 14, 2021
Place: New Delhi

Company Secretary & Compliance officer
M. No. A36312

:

1. In view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, Ministry of Corporate Affairs, Government of India (the "MCA") vide its General Circular No. 02/2021 dated January 13, 2021 read together with General Circular No. 20/2020 dated May 5, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 2020 and other circulars issued in this regard (collectively referred to as "MCA Circulars"), and the Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and other circulars issued in this regard, permitted the holding of the Annual General Meeting (AGM) through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the registered office of the Company.

2. Pursuant to the provisions of the Companies Act, 2013 ("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, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice.

3. Further pursuant to the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the MCA and SEBI Circulars, the Company is holding its Annual General Meeting (AGM) through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM'), without the physical presence of the Members at a common venue. For the said purpose the Company has engaged the service of National Securities Depository Limited (NSDL) for conducting AGM through VC/OAVM. Further, NSDL has also been engaged for facilitating e-voting to enable the members to cast their votes electronically using remote e-voting system as well as e-voting during the AGM. The procedure for participating in the meeting through VC/ OAVM is explained in the notes below.

4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts relating to the special business(es) to be transacted at the AGM is annexed hereto. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013 is annexed.

6. Brief profile and other additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Director seeking appointment/re-appointment at the AGM, is also annexed to the Notice.

7. Pursuant to the abovementioned Circulars the Company will send the Annual Report for the financial year 2020- 21 and AGM notice in electronic form only. The Notice of AGM and Annual Report for the financial year 2020- 21 are also placed on the website of the Company i.e. _____ and the website of National Securities Depository Limited i.e. _____ and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Ltd. _____

8. All documents referred to in the Notice will be available for electronic inspection by the members, without any fee, from the date of circulation of this Notice up to the date of AGM, i.e. September 24, 2021. Members seeking to inspect such documents can send an email to investor info@moneyboxxfinance.com.

The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 ("Act"), the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the members during the AGM. Further, members seeking any information with regard to the accounts or any other matter to be placed at the AGM, are requested to write to the Company latest by September 18, 2021 through email on info@moneyboxxfinance.com Such questions shall be taken up during the meeting or replied by the Company suitably.

9. Corporate/ Institutional members intending to attend the AGM through authorised representatives are requested to send a scanned copy of duly certified copy of the board or governing body resolution authorising the representatives to attend and vote at the Annual General Meeting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to csshashankpashine@gmail.com with a copy marked to evoting@nsdl.co.in

10. The Notice is being sent to all the Members / Beneficiaries electronically, whose names appear on the Register of Members / Record of Depositories as on Friday, August 27, 2021 in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and MCA and SEBI Circulars.

11. a) The Company has fixed as Friday, September 17, 2021 as the cut-off date for determining entitlement of members who will be eligible to attend and vote at the Meeting.

12. A person who is not a member as on cut off date should treat this Notice for information purpose only

    The remote e-voting period begins on Tuesday, September 21,2021 at 09:00 A.M. (IST) and ends on Thursday, September 23,2021 at 5.00 P.M.(IST). During this period, members of the Company holding equity shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, September 17, 2021, may cast their vote electronically. The remote e-voting will not be allowed beyond the aforesaid date and time as the same shall be disabled by NSDL for voting thereafter.

    The facility for electronic voting system, shall also be made available at the AGM. The Members attending the AGM, who have not cast their votes through remote e-voting and are otherwise not barred from doing so, shall be able to exercise their voting rights at the AGM. The Members who have already casted their votes through remote e-voting may attend the meeting but shall not be entitled to cast their votes again at the AGM.

    Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. There will be one e-vote for every Folio/ Client ID irrespective of the number of joint holders. Voting Rights shall be reckoned on the paid-up value of shares registered in the name of the Member(s) as on cut- off date and any person who is not a member as on that date should treat this Notice for information purposes only.

    The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 18, 2021 to Friday, 24th September 2021 (both days inclusive).

13. Members may join the AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the Members from 12 Noon (IST) i.e. 30 minutes before the time scheduled to start the AGM and the Company may close the window for joining the VC/OAVM facility, 15 minutes after the scheduled time to start the AGM. The facility of participation at the General Meeting through VC/OAVM will be made available for at least 1000 members on first come first served basis. However, the said restriction on account of first come first served principle shall not be applicable on large shareholders (shareholders holding 2% or more shareholding), promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship and Auditors, etc.

14. Members who would like to express their views or ask questions during the AGM may register themselves as speaker by sending their request from their registered email address mentioning their name, DP ID and client ID/ Folio no, No. of shares, PAN, mobile number at info@moneyboxxfinance.com on or before September 18, 2021. Only those Members

who have registered themselves as a speaker will be allowed to express their views, ask questions during the AGM. The Company reserves the right to restrict the number of speakers as well as the speaking time depending upon the availability of time at the AGM.

15. The Board of Directors have appointed Mr. Shashank Pashine Prop. M/s Shashank Pashine & Associates, Practicing Company Secretary (M. No. A40278, CP. No. 21229, as the Scrutiniser to scrutinize the remote e-voting process and voting through electronic voting system at the AGM in a fair and transparent manner.

16. The Scrutiniser will, after the conclusion of e-voting at the Meeting, scrutinise the votes cast at the Meeting and votes cast through remote e-voting, make a consolidated Scrutiniser's Report and submit the same to the Chairman or a person authorised by him in writing, who shall countersign the same and declare results (consolidated) within 48 hours from the conclusion of the meeting and the same, along with the consolidated Scrutiniser's Report, will be placed on the website of the Company (www.moneyboxxfinance.com) and the website of NSDL (www.nsdl. com) immediately after the declaration of result by the Chairman and in his absence, any Director/Officer of the Company authorised by the Chairman and the same will also be communicated to BSE Limited. It shall also be displayed on the Notice Board at the Registered Office and the Corporate office of the Company.

17. With a view to using natural resources responsibly, we request shareholders to update their contact details including e-mail address, mandates, nominations, power of attorney, Bank details covering name of the Bank and branch details, Bank account number, MICR code, IFSC code, etc. with their depository participants and with RTA if shares are held in physical form to enable the Company to send all the communications electronically including Annual Report, Notices etc.

18.

22. Voting through electronic means: In compliance with the provisions of Regulation 44 of the Listing Regulations and pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 Company is offering e-voting facility to its members. Detailed procedure is given here below.

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

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

Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for , please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS"**Portal or click athttps://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digitdemat account number held 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 options available against company name or and you will be redirected to e-Voting website of NSDLfor casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Optionwill be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of Click on to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.inor call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 or 022-23058542-43

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 :

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 user 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

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on " ?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) ?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in 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.

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 General 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

1.Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csshashankpashine@gmail.com with a copy marked to evoting@nsdl.co.in.

2.It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3.In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.co.in

:`

1. In case shares are held in physical mode please send signed request with 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 info@masserv.com
2. In case shares are held in demat mode, please update email id with depository If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at) i.e._____.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.infor procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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 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.

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 . After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General 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 info@moneyboxxfinance.com. The same will be replied by the company suitably.

The Member(s) of the Moneyboxx Finance Limited, at 26th Annual General Meeting (AGM) held on December 21, 2020 had appointed Mr. Deepak Aggarwal as Whole-Time Director w.e.f. September 15, 2020 for a period of three (3) years. The terms of appointment and remuneration were approved by the Member(s) vide resolution passed at the meeting.

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

Considering his immense contribution towards the operations of the Company, Nomination & Remuneration Committee and Board of Director(s) recommends upward revision in remuneration w.e.f. October 01, 2021. Pursuant to Section 197 of the Companies Act, 2013, if in any financial year a company has no profits or its profits are inadequate, payment of remuneration to its director(s) including any managing or whole-time director (exclusive of sitting fees payable to directors) may be made only in accordance with the provisions of schedule V of the Companies Act, 2013.

Consequently, out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements of the said section II, subject to the following: -

(i) The payment of remuneration is approved and recommended by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors respectively.

(ii) There is no default in repayment of any of its debts or interest payable thereon.

In view of the stated points this is to note that, the Nomination and Remuneration Committee and Board of Director(s) at its meeting held on August 14, 2021 had already approved and recommended the remuneration payable to Mr. Deepak Aggarwal. Further, the Moneyboxx Finance Limited has not made any default in repayment of any of its debts or interest payable thereon.

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the Corresponding Rules forms part of this notice in _____.

Further, pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by Special resolution in general meeting, if (i) the annual remuneration payable to such executive director exceeds Rupees 5 (five) crore or 2.5 (two and half) per cent of the net profits of the listed entity, whichever is higher; or (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 (five) per cent of the net profits of the listed entity. The Special resolution being proposed would also be in compliance with the aforesaid requirements of SEBI Listing Regulations.

The Board recommends the resolution at No. 3 for approval by the Member(s) by way of .

None of the Directors of the Company and/or their relatives, except Mr. Deepak Aggarwal and his relatives, are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company or any of their interest as Director or member or otherwise mentioned herein above, in the Company.

The Member(s) of the Moneyboxx Finance Limited, at Extra Ordinary General Meeting held on January 3, 2019 had appointed Mr. Mayur Modi as Whole-Time Director w.e.f. January 01, 2019 for a period of three (3) years. The terms of appointment and remuneration were approved by the Member(s) vide resolution passed at the Meeting.

Mr. Mayur Modi is a Qualified Chartered Accountant and has possesses vast experience in financial services across developed and emerging markets.

Considering his immense contribution towards the operations of the Company. Nomination & Remuneration Committee and Board of Director(s) recommends upward revision in remuneration w.e.f. October 01, 2021. Pursuant to Section 197 of the Companies Act, 2013, if in any Financial year a company has no profits or its profits are inadequate, payment of remuneration to its directors including any managing or whole-time director (exclusive of sitting fees payable to directors) may be made only in accordance with the provisions of schedule V of the Companies Act, 2013.

Consequently, out of abundant caution and in view of the relevant extant provisions of law relating to managerial remuneration, the Company is complying with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 which prescribes that in case of no profits or inadequate profits, the remuneration can be paid within the limits arrived at in accordance with the requirements of the said section II, subject to the following: -

(i) *The payment of remuneration should be approved and recommended by a resolution passed by the Board and also by the Nomination and Remuneration Committee of Directors.*

(ii) *There is no default in repayment of any of its debts or interest payable thereon.*

In view of the stated points this is to note that, the Nomination and Remuneration Committee and Board of Director(s) at its meeting held on August 14, 2021 had already approved and recommended the remuneration payable to Mr. Mayur Modi. Further, the Moneyboxx Finance Limited has not made any default in repayment of any of its debts or interest payable thereon.

Disclosure as required under Section II of Part II of Schedule V to the Companies Act, 2013 and the Corresponding Rules forms part of this notice in .

Further, pursuant to Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by Special resolution in general meeting, if (i) the annual remuneration payable to such executive director exceeds Rupees 5 (five) crore or 2.5 (two and half) per cent of the net profits of the listed entity, whichever is higher; or (ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 (five) per cent of the net profits of the listed entity. The Special resolution being proposed would also be in compliance with the aforesaid requirements of SEBI Listing Regulations.

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

None of the Directors of the Company and/or their relatives, except Mr. Mayur Modi and his relatives, are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company or any of their interest as Director or member or otherwise mentioned herein above, in the Company.

:

Pursuant to the provisions of Sections 196, 197 and other applicable provisions, read with Schedule V of the Companies Act, 2013 and the Rules made thereunder and as recommended by the Nomination and Remuneration Committee of the Board of Director(s), and subject to the approval of the shareholders, the Board of Director(s) at its meeting held on 03rd January, 2019

appointed Mr. Mayur Modi (DIN: 08021679) as the Whole-Time Director of the Moneyboxx Finance Limited for a period of 3 years with effect from 01st January, 2019. Consequently, the tenure of Mr. Mayur Modi as the Whole-time Director of the Moneyboxx Finance Limited will expire on December 31, 2021.

It is proposed to re-appoint him for a period of 3 years, from January 1, 2022 to December 31, 2024.

Mr. Mayur Modi has 17+ years of experience in financial services across developed and emerging markets. He started his career with GE Capital in the structured finance division and went on to work in global financial institutions like JP Morgan and HSBC. His last stint was with HSBC in India where he spent close to 10 years in Financial Institutions Group managing some of the large Banks and NBFI clients. He is also a certified credit analyst by Global trainers Pimley & Pimley.

Mr. Mayur Modi is not disqualified from being reappointed as the Whole-Time Director of the Moneyboxx Finance Limited in terms of section 164 of the Companies Act, 2013. Further, he is not debarred from holding the office of Director by virtue of SEBI order or any other authority, pursuant to BSE circular dated June 20, 2018. He has also communicated his willingness to be re-appointed and has given his consent to act as the Whole-time Director of the Moneyboxx Finance Limited. He satisfies all the conditions as set out in Section 196(3) of the said Act and Part-I of the Schedule V thereof and hence, is eligible for re-appointment.

A brief profile of Mr. Mayur Modi is provided in _____" " to the notice pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II issued for General Meetings.

Broad terms of remuneration payable to Mr. Mayur Modi has been explained in the resolution.

The Board recommends the resolution at No. 5 for approval by the Members by way of .

None of the Directors of the Company and/or their relatives, except Mr. Mayur Modi and his relatives, are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company or any of their interest as Director or member or otherwise mentioned herein above, in the Company.

I.

.

Your Company is engaged in the business activity of Non-Banking Non- deposit taking non-systemically important Financial Company under Section 45-IA of the RBI Act, 1934.

Commercial operations commenced in the year 1995.

.

Not applicable

Net Sales/ Revenue from operations	1097.23	375.21	140.20
Other Income	3.59	37.01	59.51
Total Expenditure	1489.34	753.20	181.22
Profit Before Tax	(388.52)	(340.98)	18.49
Profit After Tax	(297.52)	354.86)	23.23

Not Applicable

	Mr. Deepak Aggarwal, aged 42 years holds a Bachelor's degree in Commerce and he is also a fellow member of the Institute of Chartered Accountants of India and possessed a rich and varied experience of over 17 years in the field of investment banking and financial service sectors in various capacities. His Core-competence in capital funding (PE, debt & venture capital), capital structure optimization, growth and strategy consulting. His Director Identification Number (DIN) 03140334	Mr. Mayur Modi, aged 43 years holds a Bachelor's degree in Commerce and he is also a fellow member of the Institute of Chartered Accountants of India. He has 17 years of rich experience in financial services across developed and emerging markets. His Key expertise include banking and capital products, credit ratings, industry research, relationship management and risk management. His Director Identification Number (DIN) 08021679.
	FY 2020-21 Rs. 19,74,000/-	FY 2020-21 Rs. 43,50,617/-
	N.A.	N.A.
	Mr. Deepak Aggarwal is responsible for overall day to day management of the Company and is vested with substantial power of management of Company's affairs under the supervision and control of the Board of Directors of the Company.	Mr. Mayur Modi is also managing day to day affairs of the Company and is also vested with substantial power of management of Company's affairs under the supervision and control of the Board of Directors of the Company.
	The remuneration proposed to be paid is detailed in resolution hereinabove	The remuneration proposed to be paid is detailed in resolution hereinabove
	Considering the responsibility shouldered by Mr. Deepak Aggarwal and other charges/positions like Chief Executive Officer, Chief Financial officer, proposed remuneration is commensurate with industry standards in similar sized organizations and he has successfully proved his expertise in an effective manner and has driven the Company towards the growth over a long period of time. Hence, the Board of Directors considers that the remuneration being proposed is justified when compared with other organizations of the similar type, size and nature in the financial services industry.	For the responsibilities shouldered by Mr. Mayur Modi as Whole-Time Director of the Company is to execute the various day to day business affairs of the Company and other charges/positions like Chief Executive Officer and Chief Operating Officer, the remuneration of Mr. Mayur Modi compares favorably with the remuneration paid to the Whole-Time Directors / business heads of companies in similar industry having like sized and similarly positioned businesses including business volume, profit etc. Hence, the Board of Directors considers that the remuneration being proposed is justified when compared with other organizations of the similar type, size and nature in the financial services industry.
	Besides the remuneration proposed, Mr. Deepak Aggarwal does not have any pecuniary relationship with the Company. There are no managerial personnel related to him.	Besides the remuneration proposed, Mr. Mayur Modi does not have any pecuniary relationship with the Company. There are no managerial personnel related to him.

The Company is in its growth phase and hence has had to incur cost related to branch expansions, infrastructure Human Resources and information technology. All these expenditures are to build long term capacity to achieve economies of scale in coming years. We are hopeful that with the current strong growth shown in this year of operations and planned expansion, we would be able to deliver sustainable profitability in coming years. Due to Pandemic, your Company is passing through a critical phase. It is important to continuously develop with economies of scale to survive in this most competitive environment. Thus, the Company is investing money for their future projects and some of these expenses are having direct impact on profit.

As mentioned above that your Company is in its initial year of operations and growing, we have had to incur costs related to capacity building. We are continuously optimizing our resources and productivity of employees by using technologyand other analytical tools, the benefits of which will start showing in coming years.The branch unit economics are positive and hence we are very confident that with the right set of strategies, careful planning and robust execution, we will be able to hit profitability in coming years.

The Company is very conscious about improvement in portfolio quality and undertakes constant measures to improve it. However, it is extremely difficult in the present scenario to predict profits in measurable terms.

The following disclosures shall be mentioned in the Board of Director's report of the Company under the heading "
", if any, which shall be attached to the financial statement for the financial year ending 2020-21:

( ) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;

( ) details of fixed component and performance linked incentives along with the performance criteria;

( ) service contracts, notice period, severance fees;

( ) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.

Details provided in para (I)(4) above

Mr. Deepak Aggarwal and Mr. Mayur Modi does not draw remuneration in any other capacity from the Company.

Mr. Deepak Aggarwal and Mr. Mayur Modi does not draw remuneration in any other capacity from the Company.

Please refer Para II above.

The financial performance of the Company and remuneration drawn by Mr. Deepak Aggarwal and Mr. Mayur Modi during last 3 years is given below:

Financial Year	Profit Before Tax (Standalone) (Rs. In Lakhs)	Profit After Tax (Standalone) (Rs. In Lakhs)	Remuneration drawn by Mr. Deepak Aggarwal (Rs. In Lakhs)	Remuneration drawn by Mr. Mayur Modi (Rs. In Lakhs)
2020-21	(388.52)	(297.52)	19.74	33.51
2019-20	(340.98)	(354.80)	-	24.22
2018-19	18.49	23.23	-	4.54

The Company has a strong performance management culture. Remuneration of Whole-time Directors, Key Managerial Personnel(s) (KMPs) and Senior Management Personnel(s) (SMPs) are governed by the Company's Board-approved Nomination and Remuneration Policy.

Further, every employee undergoes evaluation of his/her performance against the goals and objectives for the year, and increase in compensation and reward by way of variable bonus is linked to the evaluation of individual's performance. Additionally, industry benchmarks are used to determine the appropriate level of remuneration, from time to time.

Not applicable

Mr. Deepak Aggarwal and Mr. Mayur Modi do not hold any share in the Company.

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

	07093376	08021679
	25/05/1976	09/01/1978
	45 years	43 Years
	15/09/2020	12/10/2018
	Mr. Atul aged 44 year is having rich experience of more than 20 Years in marketing a wide spectrum of financial products ranging from Direct Equities both Primary and Secondary, Mutual Funds, Fixed Income Products, Company Deposits, Primary and Secondary Bonds, IPOs Funding, Insurance and services like Investment Advisory and Fee Based Financial Planning Modules	Mr. Mayur Modi, aged 43 years holds a Bachelor's degree in Commerce and he is also a fellow member of the Institute of Chartered Accountants of India. He has rich experience in financial services across developed and emerging markets.
	M.B.A.	Bachelor's degree in Commerce and Chartered Accountancy
	Having rich experience of more than 20 years in marketing wide spectrum of financial products.	Having rich experience of over 17 years in financial services across developed and emerging markets.
	3 (Three) [Attended all the meeting from the date of his Appointment w.e.f 15/09/2020]	5 (Five) All Meetings attended
	(2 (Two) Companies) - Radical Advisors India Private Limited - Moneyboxx Capital Private Limited	(1 (One) Company) - Moneyboxx Capital Private Limited
	Membership: - Moneyboxx Finance Limited- Nomination and Remuneration Committee	Membership: - Moneyboxx Finance Limited- Stakeholders Relationship Committee
	Nil	Nil
-	As mentioned below*	As mentioned below*
	Shall remain same in terms of the appointment resolution dated December 21, 2020	As per the above cited resolution for appointment
	N.A.	Rs. 43,50,617/-

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

Mr. Govind Gupta	Director & Member
Mr. Deepak Aggarwal	Director & Member (Authorised representative of Member "Avancer Capital Partners Pvt. Ltd.")
Mr. Deepak Aggarwal	Director & Member
Mr. Mayur Modi	Director & Member
Mr. Atul Garg	Director & Member

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

Date: August 14, 2021
Place: New Delhi

By Order of the Board of Directors
For

(Company Secretary & Compliance officer)
M. No. – A36312

“

|

|

|”

Honorable Prime Minister Shri Narendra Modi
75th Independence Day Speech,
15th August 2021

MONEYBOXX

Moneyboxx Finance Limited
523-A, Somdutt Chamber-II, 9,
Bhikaji Cama Place,
New Delhi-110066
www.moneyboxxfinance.com

Designed by www.blewminds.com