



INDEPENDENT AUDITOR'S REPORT

To

The Members of

MOONGIPA FINANCE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **MOONGIPA FINANCE LIMITED** (herein after referred as "the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

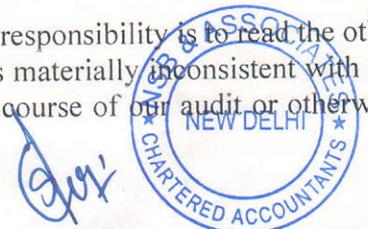
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors 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 and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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



When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Director's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit / loss and other comprehensive income, changes in equity 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management and Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

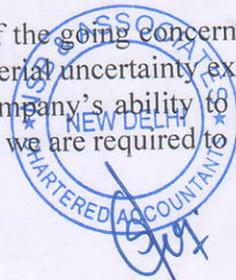
The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our



auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. (A) As required by Section 143(3) of the Act, based on our audit 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 standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



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- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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".
- g) A) The Management has represented that, to the best of its knowledge and belief, no fund (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- B) The Management has represented, that, to the best of its knowledge and Belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- C) Based on our audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.
- D) Based on our examination, which include test check, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31 2024 which has feature of recording Audit trail (edit log) facility. The company has initiated the process of Audit trail (edit log) facility as on date
- B) 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:
- h) The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- i) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.



- j) 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, 2020 ("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, to the extent applicable.

Date: 02/09/2024
Place: New Delhi



For N S B & Associates
Chartered Accountants
Firm Reg. No.: 023043N

Jiwan Singh Mehta
Partner

Membership No.: 530567
UDIN Ref. No. 24530567BKBOFG5323

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1(f) under the heading of "Report on other legal and regulatory requirements" of our report of to the Member of **MOONGIPA FINANCE LIMITED** of even date)

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

We have audited the internal financial controls over financial reporting of **MOONGIPA FINANCE LIMITED** ("the Company") as of 31st March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

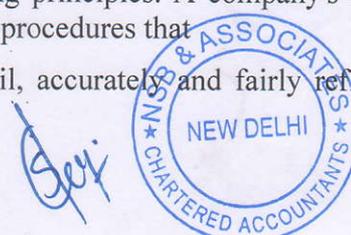
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 31 March 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 issued by the Institute of Chartered Accountants of India.

Date: 02/09/2024
Place: New Delhi



For N S B & Associates
Chartered Accountants
Firm Reg. No.: 023043N

Jiwan Singh Mehta
Jiwan Singh Mehta
Partner
Membership No. 530567

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2 under the heading of "Report on other legal and regulatory requirements" of our report of to the Member of **MOONGIPA FINANCE LIMITED** of even date),

Matters to be included in Auditors' Report	Remarks												
<p>(i) Property, Plant & Equipments</p> <p>(a) (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; (B) whether the company is maintaining proper records showing full particulars of intangible assets;</p> <p>(b) whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;</p> <p>(c) whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof in the format below:-</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 5px 0;"> <thead> <tr> <th style="width: 15%;">Description of property</th> <th style="width: 15%;">Gross carrying value</th> <th style="width: 10%;">Held in name of</th> <th style="width: 15%;">Whether promoter, director or their relative or employee</th> <th style="width: 15%;">Period held – indicate range, where appropriate</th> <th style="width: 20%;">Reason for not being held in name of company*</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">-</td> <td>*also indicate If in dispute</td> </tr> </tbody> </table> <p>(d) whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;</p> <p>(e) whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;</p>	Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*	-	-	-	-	-	*also indicate If in dispute	<p>(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property, Plant and Equipment.</p> <p>(b) Property, Plant and Equipment have been physically verified by the management during the year .</p> <p>(c) The Company has no immovable property.</p> <p>(d) The Company has not revalued Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.</p> <p>(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules.</p>
Description of property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in name of company*								
-	-	-	-	-	*also indicate If in dispute								
<p>(ii) Inventory</p> <p>(a) whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the</p>	<p>The company's business does not involve inventories and, accordingly,</p>												



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opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account;

- (b) whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;

(iii) Loans and Advances to any other entity

whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,-

- (a) whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-

(A) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates;

(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates;

- (b) whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
- (c) in respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;
- (d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;
- (e) whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];
- (f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate

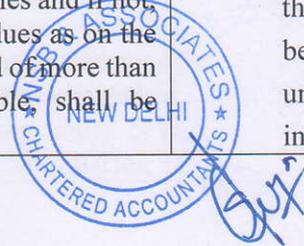
the requirement therefore sub-clauses (a) and (b) of the order are not applicable to the company.

According to the information and explanations given to us, the Company has not provided advances in the nature of loans, or stood guarantee, or provided security to any other entity



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<p>amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;</p>	
<p>(iv) Investment/ guarantees u/s 185 <i>in respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof;</i></p>	<p>In our opinion and according to the information and explanation given to us, the company has not granted any loans, Secured or unsecured, investments, guarantees, and security to companies, firm or other parties covered in the registered maintained under section 301 of the Act. Accordingly, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with in respect of loans, investments, guarantees, and security.</p>
<p>(v) Deposits: <i>in respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not;</i></p>	<p>In our opinion and according to the information and explanation given to us by the company, the company has not accepted any deposits from the public and so the directions issued by the Reserve Bank of India and the provisions of the Act and rules framed there under are not applicable. As informed to us, no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.</p>
<p>(vi) Cost records: <i>whether maintenance of cost records has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and whether such accounts and records have been so made and maintained;</i></p>	<p>As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.</p>
<p>(vii) Statutory Liabilities: (a) <i>whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable shall be indicated;</i></p>	<p>(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including, Investor Education</p>



(b) where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned

and Protection Fund, Income-tax, Tax Collected at Source, Professional Tax, Goods and Services Tax, Sales Tax, Value Added Tax (VAT), Wealth Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, Sales Tax, VAT, Cess and other material statutory dues.

(viii) Transactions not records in books of accounts:

whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year;

In our opinion and according to the information and explanation given to us by the company, all transactions have been recorded in the books of account or disclosed all the income.

(ix) Defaults in repayments of loans:

(a) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format below:-

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any

(a) According to the information and explanation given to us by the company, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

(b) In our opinion and according to the information and explanation given to us by the company, the company is not declared wilful defaulter by any bank or financial institution or other lender

(b) whether the company is a declared wilful defaulter by any bank or financial institution or other lender;

(c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;

(c) In our opinion and according to the information and explanation given to us by the company, the company have applied the term loan for the

(d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;

(e) whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries,



<p>associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;</p> <p>(f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;</p>	<p>purpose for which the loans were obtained</p> <p>(d) No funds raised on short term basis have been utilised for long term purposes</p> <p>(e) the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures</p> <p>(f) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies</p>
<p>(x) Money raised by way of Initial public offers:</p> <p>(a) whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;</p> <p>(b) whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;</p>	<p>(a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.</p> <p>(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year</p>
<p>(xi) Fraud Transactions:</p> <p>(a) whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated;</p> <p>(b) whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;</p> <p>(c) whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;</p>	<p>(a) The company has not noticed or reported any fraud during the year.</p> <p>(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014</p> <p>(c) No whistle-blower complaints received during the year by the company</p>
<p>(xii) Nidhi Companies:</p> <p>(a) whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability;</p>	<p>(a) The company is not a nidhi company, clause (xii) not applicable.</p>



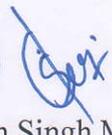
<p>(b) whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;</p> <p>(c) whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;</p>	
<p>(xiii) Related party transactions: whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;</p>	<p>In our opinion and according to the information and explanation given to us by the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act and the details have been disclosed in the financial statements.</p>
<p>(xiv) Internal audit system:</p> <p>(a) whether the company has an internal audit system commensurate with the size and nature of its business;</p> <p>(b) whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;</p>	<p>(a) The company has an internal audit system commensurate with the size and nature of its business</p> <p>(b) The reports of the Internal Auditors for the period under audit were considered by us.</p>
<p>(xv) Non- cash transactions: whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with;</p>	<p>The company has not entered into any non-cash transactions with directors or persons connected with him.</p>
<p>(xvi) Company registered under section 451A of RBI Act:</p> <p>(a) whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained;</p> <p>(b) whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;</p> <p>(c) whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;</p> <p>(d) whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;</p>	<p>(a) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934</p> <p>(b) the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934</p> <p>(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India</p>
<p>(xvii) Loss making Company:</p>	



whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	The company has not incurred cash losses in the financial year and in the immediately preceding financial year
(xviii) Resignation of statutory auditors: whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors;	No
(xix) Uncertainty exists: on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;	In our opinion, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
(x) Transfer of Unspent amount: (a) whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act; (b) whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;	(a) Schedule VII to the Companies Act not applicable.
(xxi) Any Qualification or Adverse Comments: whether there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, if yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.	No qualifications or adverse remarks

Date: 02/09/2024
Place: New Delhi

For N S B & Associates
Chartered Accountants
Firm Reg. No.: 023043N

Jivan Singh Mehta
Partner
Membership No. 530567
24UDIN Ref. No.24530567BKBOFG5323

MOONGIPA FINANCE LIMITED
4 P.K TAGORE STREET KOLKATA 700006
(CIN: U74899WB1995PLC159593) Email id moongipa2022@gmail.com
BALANCE SHEET AS AT 31st MARCH, 2024

PARTICULARS	Note No.	(Amount in Rs.)	
		As at 31 March 2024	As at 31 March 2023
(I) EQUITY & LIABILITIES			
(1) Shareholders' Funds			
a) Share Capital	1	23,000,000	20,000,000
b) Reserves & Surplus	2	12,421,344	2,716,276
c) Money received against share warrants		-	-
		35,421,344	22,716,276
(2) Share Application Money Pending Allotment			
(3) Non Current Liabilities			
a) Long Term Borrowings	3	2,929,171	1,000,000
b) Deferred tax liabilities (Net)	4	-	-
c) Other Long Term Liabilities	5	-	166,000
d) Long-term provisions	6	-	-
(4) Current Liabilities			
a) Short Term Borrowings	7	3,969,312	-
b) Trade Payables	8	-	-
i) Total outstanding dues of MSME		-	-
ii) Total outstanding dues of creditors and other than MSME		342,274	178,011
c) Other Current Liabilities	9	582,774	-
d) Short Term Provisions	10	6,181,271	2,138,678
TOTAL Rs.		49,426,146	26,198,965
(II) ASSETS			
(1) Non Current Assets			
(a) Property Plant & Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	45,459	-
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress	12	-	-
(iv) Intangible assets under Development	13	-	-
(b) Non Current Investments	14	-	-
(c) Deferred Tax Assets (Net)	15	1,260	-
(d) Long Term Loans & Advances	16	-	-
(e) Other Non-Current Assets	17	913,258	410,000
(2) Current Assets			
(a) Current Investments	18	-	-
(b) Inventories	19	-	-
(c) Trade Receivables	20	-	-
(d) Loans	21	38,884,474	23,047,212
(e) Cash and Cash Equivalents	22	4,460,418	951,802
(f) Short Term Loans & Advances-Others	23	27,165	-
(g) Other Current Assets	24	5,094,113	1,789,951
TOTAL Rs.		49,426,146	26,198,965

The notes referred to above are an integral part of the Financial Statements.
Figures in brackets represent losses, if any.

As per our report of even date
for **NSB & Associates,**
Chartered Accountants
ICAI Firm Regn. No: 023043N

Jiwan Singh Mehta
Partner
ICAI M. No: 530567



Place : SAHARANPUR
Date: 02/09/2024

For and on behalf of 'MOONGIPA FINANCE LIMITED

KESHWA KANS TIWARI
Director
DIN: 01311641

SARITA GARG
Director
DIN: 08459302

MOONGIPA FINANCE LIMITED
4 P.K TAGORE STREET KOLKATA 700006
(CIN: U74899WB1995PLC159593) Email id moongipa2022@gmail.com
STATEMENT OF PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

Particulars	Note No.	(Amount in Rs.)	
		As at 31 March 2024	As at 31 March 2023
I. Revenue from Operations	25	20,471,224	6,577,340
II. Other Income	26	16,352	4,502
III. Total Income (I + II)		20,487,576	6,581,842
IV. EXPENSES			
Employee Benefits Expense	27	4,227,271	1,738,374
Finance Costs	28	442,697	68,816
Depreciation and Amortisation Expenses	11	17,423	
Other Expenses	29	2,378,702	1,769,478
TOTAL EXPENSES		7,066,093	3,576,668
V. Profit before Exceptional and Extraordinary items and Tax (III - IV)		13,421,483	3,005,174
VI. Exceptional Items		-	-
VII. Profit before Extraordinary items and Tax (V - VI)		13,421,483	3,005,174
VIII. Extraordinary Items		-	-
IX. Profit before Tax (VII- VIII)		13,421,483	3,005,174
X. Tax Expense:			
(1) Current Tax		3,735,206	781,345
(2) Deferred tax		1,260	
Excess Provision written Back		17,531	-
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		9,705,068	2,223,829
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax Expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		9,705,068	2,223,829
XVI. Earnings per equity share:			
(1) Basic		4.22	1.11
(2) Diluted		4.22	1.11

The notes referred to above are an integral part of the Financial Statements.
Figures in brackets represent losses, if any.

As per our report of even date

for and on behalf of 'MOONGIPA FINANCE LIMITED

for **NSB & Associates,**
Chartered Accountants
ICAI Firm Regn. No: 023043N



Jiwan Singh Mehta
Partner
ICAI M. No: 530567

KESHWA NAND TIWARI
Director
DIN: 01311641

SARITA GARG
Director
DIN: 08459302

Place : SAHARANPUR
Date: 02/09/2024

MOONGIPA FINANCE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(Amount in Rs.)

1. Share Capital

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	No of Shares	Amount	No of Shares	Amount
Authorised				
30,00,000 Equity Shares of 10 each	3,000,000	30,000,000	2,000,000	20,000,000
Issued, Subscribed & fully paid up				
23,00,000 Equity Shares of 10 each	2,300,000	23,000,000	2,000,000	20,000,000
	2,300,000	23,000,000	2,000,000	20,000,000
Subscribed but not fully Paid up				
Equity Shares of 10 each	-	-	-	-
	-	-	-	-
Total	2,300,000	23,000,000	2,000,000	20,000,000

Term/ Rights attached to Equity shares:

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

1.1 The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31 March 2024		As at 31 March 2023	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares at the beginning of the Year	2,000,000	20,000,000	2,000,000	20,000,000
<i>Add:</i> Equity Shares issued during the year	300,000	3,000,000	-	-
<i>Less:</i> Shares Cancelled on buy back of Equity Shares	-	-	-	-
Equity Shares at the end of the Period	2,300,000	23,000,000	2,000,000	20,000,000

1.2 The details of share holders holding more than 5% shares& transactions during the year are given below :

Particulars	As at 31st March, 2024		As at 31st March, 2023	
	Number	% held	Number	% held
Keshwa Nand Tiwari	3,70,000	16.09%	3,50,000	17.50%
Sarita Garg	10,00,000	43.48%	8,50,000	42.50%
Jahnvi Tiwari	3,30,000	14.35%	2,80,000	14.00%
Kumar Sambhav Tiwari	2,70,000	11.74%	1,90,000	9.50%

2. Reserves & Surplus

Particulars	Amt in Rs	
	31-03-2024	31-03-2023
a. Statutory reserve under section 45-IC of Reserve Bank of India (RBI) Act, 1934		
Opening Balance	1,414,048	969,283
(+) Addition during the year (20% of current year profits)	1,941,014	444,766
Closing Balance	3,355,062	1,414,048
b. Securities Premium Reserve:		
Opening Balance	-	-
(+) Addition during the year	-	-
(-) Utilised during the year	-	-
Closing Balance	-	-
c. Surplus / (Deficit) from Statement of Profit & Loss Account		
Opening balance	1,302,228	(476,835)
(+) Net Profit/(Net Loss) For the current year	9,705,068	2,223,829
(+) Transfer from Reserves	-	-
(-) Proposed Dividends	-	-
(-) Tax on Dividend	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	9,066,282	-
	1,941,014	1,746,993
Less: Appropriations during the year		
Transfer to Statutory Reserve during the Year	1,941,014	444,766
	-	-
d. Reserve & Surplus/ Retain earning	9,066,282	
Closing Balance	-	1,302,228
Total	12,421,344	2,716,276

Transfer to Statutory Reserve u/s 45-IC of Reserve Bank of India (RBI) Act, 1934

In accordance with the provisions of Section 45 IC of the Reserve Bank of India (RBI) Act, 1934, the company is being a Non-Banking Finance Company (NBFC), 20% of net profit earned during the year has been transferred to Statutory reserve.



For **MOONGIPA FINANCE LIMITED**
[Signature]
Director

[Signature]
Director

MOONGIPA FINANCE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(Amount in Rs.)

Non-Current Liabilities

3. Long Term Borrowings

Particulars	31-03-2024	31-03-2023
Secured Borrowings		
a) Bond/Debentures	-	-
b) Term Loans: Usha Financial Services Ltd	729,171	-
A) from banks	-	-
B) from other parties	-	-
c) Long term maturities of finance lease obligations	-	-
d) Other loans and advances (specify nature)	-	-
Unsecured Borrowings		
a) Term Loans:		
i) from banks	-	-
ii) from other parties	-	-
b) Deferred payment liabilities	-	-
c) Deposits	-	-
d) Loans and advances from related parties	2,200,000.00	1,000,000.00
e) Other loans and advances (specify nature)	-	-
Total	2,929,171.00	1,000,000.00

4. Deferred Tax Liabilities (Net)

Particulars	31-03-2024	31-03-2023
Opening	-	-
Add: Deferred Tax Liabilities	-	-
Less: Deferred Tax Assets (if any)	-	-
Total	-	-

5. Other Long Term Liabilities

Particulars	31-03-2024	31-03-2023
a) Trade Payables	-	-
b) Others	-	166,000
Total	-	166,000

6. Long-Term Provisions

Particulars	31-03-2024	31-03-2023
(a) Provision for employee benefits	-	-
(b) Others (specify nature)	-	-
Total	-	-

Current Liabilities

7. Short Term Borrowings

Particulars	31-03-2024	31-03-2023
Secured Borrowings		
a) Loans repayable on demand;		
i) from Banks	-	-
ii) from other parties.	-	-
c) Current maturity of long term borrowings	-	-
b) Other loans and advances (specify nature)	-	-
Unsecured Borrowings		
a) Loans repayable on demand;		
i) from Banks	-	-
ii) from other parties.	-	-
b) Loans and advances from related parties	-	-
c) Deposits	-	-
d) Current maturity of long term borrowings	3,969,312.00	-
e) Other loans and advances (specify nature)	-	-
Total	3,969,312.00	-



For MOONGIPA FINANCE LIMITED
[Signature]
 Director

[Signature]
 Director

MOONGIPA FINANCE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(Amount in Rs.)

8. Trade Payables

Particulars	31-03-2024	31-03-2023
A) Total outstanding dues of MSME		
-Principal Amount	-	-
-Interest Amount	-	-
<i>Sub-Total</i>	-	-
B) Total outstanding dues of creditors and other than MSME		
a) Expenses Payable	52,930	76,440
c) Statutory Dues		
i) TDS Payable	12,801	6,250
ii) GST Payable	240,758	87,429
iii) PF/ESI Payable	35,785	7,892
d)	-	-
<i>Sub-Total</i>	342,274	178,011
Total	342,274	178,011

#Trade Payables ageing schedule

Particulars	Outstanding for periods from due date of payment				Total
	< 1 year	1-2 years	2-3 Years	>3 years	
a) MSME	-	-	-	-	-
b) MSME Others	-	-	-	-	-
c) Disputed dues-MSME	-	-	-	-	-
d) Disputed dues-Others	-	-	-	-	-
Total	-	-	-	-	-

9. Other Current Liabilities

Particulars	31-03-2024	31-03-2023
a) Current maturities of finance lease obligations	-	-
b) Interest accrued but not due on borrowings	51,031	-
c) Interest accrued and due on borrowings	-	-
d) Income received in advance	-	-
e) Unpaid dividends	-	-
f) Application money due for refund with interest	-	-
g) Insurance Premium Payable	45,544	-
h) Security from staff	155,000	-
i) Other payables (Remittance)	331,199	-
Total	582,774.00	-

10. Short Term Provisions

Particulars	31-03-2024	31-03-2023
a) Provision for Income Tax	3,735,206	781,345
b) Provision for employee benefits	317,946	-
c) Provision for Loan portfolio	2,128,119	1,357,333
Total	6,181,271	2,138,678

12. Capital-Work-in Progress (CWIP)

Particulars	Amount in CWIP for a period of				Total
	<1 Year	1-2 Year	2-3 Year	>3 Year	
a) Projects in progress	-	-	-	-	-
b) Projects temporarily suspended	-	---Nil-----			-
Total	-	-	-	-	-

CWIP completion schedule

Particulars	To be completed in			
	<1 Year	1-2 Year	2-3 Year	>3 Year
a) Project 1	-	-	-	-
b) Project 2	---Nil-----			
Total	-	-	-	-



For MOONGIPA FINANCE LIMITED

Director

Director

MOONGIPA FINANCE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

SCHEDULE "11" Property Plant & Equipment and Intangible Assets

PARTICULARS	Gross Block as at 01/04/2023	Additions	Disposal	Gross Block	Depreciation			Net Block as at 31/03/2023	Net Block as at 31/03/2024
					Upto 01/04/23	For the Year	Adjustment		
i) Property, Plant and Equipment									
a) Computer & Comp. Peripherals	-	62,882		62,882.00	-	17,423.00		-	45,459.00
b) Furniture and Fixtures	-			-	-	-		-	-
Sub-Total	-	62,882.00	-	62,882.00	-	17,423.00		-	45,459.00
ii) Intangible assets									
a) Goodwill				-				-	-
b) Brand/Trademarks	-	-	-	-	-	-		-	-
Sub-Total	-	-	-	-	-	-		-	-
TOTAL	-	62,882.00	-	62,882.00	-	17,423.00		-	45,459.00
<i>Previous Year</i>									

For and on behalf of the Board of Directors of
MOONGIPA FINANCE LIMITED

[Signature]

KESHWANAND TIWARI
Director

DIN: 01311641

[Signature]

SARITA GARG
Director

DIN: 08459302



[Signature]

MOONGIPA FINANCE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

13. Intangible Assets under Development

Particulars	Amount in CWIP for a period of				Total
	<1 Year	1-2 Year	2-3 Year	>3 Year	
a) Projects in progress	-	-	-	-	-
b) Projects temporarily suspended	---Nil---				-
Total	-	-	-	-	-

Intangible assets under development completionschedule

Particulars	To be completed in			
	<1 Year	1-2 Year	2-3 Year	>3 Year
a) Project 1			-	-
b) Project 2	---Nil---			
Total	-	-	-	-

14. Non Current Investments

Particulars	31-03-2024	31-03-2023
a) Investment property	-	-
b) Investments in Equity Instruments	-	-
c) Investments in preference shares	-	-
d) Investments in Government or trust securities	-	-
e) Investments in debentures or bonds	-	-
f) Investments in Mutual Funds	-	-
g) Investments in partnership firms	-	-
h) Other non-current investments (specify nature)	-	-
Total	-	-

15. Deferred Tax Assets (Net)

Particulars	31-03-2024	31-03-2023
Opening	-	-
Add: Deferred Tax Assets	1,260	-
Less: Deferred Tax Liabilities (if any)	-	-
Total	1,260	-

16. Long Term Loans & Advances

Particulars	31-03-2024	31-03-2023
a) Capital Advances	-	-
b) Loans and advances to related parties (giving details thereof)	-	-
c) Other loans and advances (specify nature)	-	-
The above shall also be separately sub-classified as:		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Total	-	-

17. Other Non-Current Assets

Particulars	31-03-2024	31-03-2023
Secured, considered good		
Unsecured, considered good		
Doubtful		
a) Long-Term Trade Receivables	##	-
b) Security Deposits	10,000	10,000
c) Debts due by Directors or other officers of the company	-	-
d) security against the borrowings (FLDG with Usha Financial Services Ltd)	503,258	-
e) Others (specify nature)	400,000	400,000
Total	913,258	410,000

##Trade Receivable ageing schedule

Particulars	Outstanding for periods from due date of payment					Total
	< 6 Months	6 M to 1 year	1-2 years	2-3 years	>3 years	
a) Undisputed-Considered good	-	-	-	-	-	-
b) Undisputed-Considered doubtful	-	-	-	-	-	-
c) Disputed-Considered good	-	-	-	-	-	-
c) Disputed-Considered doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-



For MOONGIPA FINANCE LIMITED
 Director
 Director

MOONGIPA FINANCE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

18. Current Investments

Particulars	31-03-2024	31-03-2023
a) Investments in Equity Instruments	-	-
b) Investments in Preference Shares	-	-
c) Investments in Government or trust securities	-	-
d) Investments in Debentures or Bonds	-	-
e) Investments in Mutual Funds	-	-
f) Investments in partnership firms	-	-
g) Other investments (specify nature)	-	-
Total	-	-

19. Inventories

Particulars	31-03-2024	31-03-2023
(i) Inventories		
a) Raw Materials	-	-
b) Work-in-progress	-	-
c) Finished Goods	-	-
d) Stock-in-Trade (in respect of goods acquired for trading)	-	-
e) Stores and Spares	-	-
f) Loose Tools	-	-
g) Others (specify nature)	-	-
ii) Goods-in-transit shall be disclosed under the relevant sub-head of inventories.	-	-
Total	-	-

20. Trade Receivables

Particulars	31-03-2024	31-03-2023
Secured, considered good		
<u>Unsecured, considered good</u>		
i) Aggregate amount of Trade Receivables	###	-
ii) Debts due by directors or other officers of the company	-	-
Trade receivables shall be sub-classified as:		
Doubtful		
Total	-	-

###Trade Receivable ageing schedule

Particulars	Outstanding for periods from due date of payment					Total
	< 6 Months	6 M to 1 year	1-2 years	2-3 years	>3 years	
a) Undisputed-Considered good	-	-	-	-	-	-
b) Undisputed Trade Receivables – which have significant increase in credit risk						
c) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
d) Disputed Trade Receivables–considered good	-	-	-	-	-	-
e) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
f) Disputed Trade Receivables – credit impaired						
Total	-	-	-	-	-	-



For MOONGIPA FINANCE LIMITED
Director

Santia
Director

MOONGIPA FINANCE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(Amount in Rs.)

21. Loans

Particulars	31-03-2024	31-03-2023
A. Loans		
i) Bills Purchased and Bills Discounted	-	-
ii) Loans repayable on Demand	-	-
iii) Term Loans	-	-
iv) Leasing and Hire Purchase	-	-
v) Factoring	-	-
vi) Others (to be specified)	-	-
a) SHG and JLG Loan	-	-
b) SME Loans	-	-
Gross Total-A	38,884,474	23,047,212
Less: Impairment loss allowance	-	-
Total Net	38,884,474	23,047,212

(Amount in Rs.)

***Summary of Loan Outstanding and Provisioning as per RBI Guidelines:**

Assets Classification (as per RBI NBFC Directions)	as on March 31, 2024		as on March 31, 2023	
	Loan Outstanding	Provisions	Loan Outstanding	Provisions
Standard Assets (A)	38,884,474	497,713.00	23,047,212	230,299.00
Sub-Standard (B)				
Doubtful (C)				
Total (A+B+C)	38,884,474	497,713	23,047,212	230,299

22. Cash and Cash Equivalents

(Amount in Rs.)

Particulars	31-03-2024	31-03-2023
(i) Cash and Cash equivalents		
a) Balances with banks	4,419,058	885,901
b) Cheques, drafts on hand;	-	-
c) Cash on hand	41,360	65,901
d) Others (specify nature)	-	-
(ii) Earmarked balances with banks	-	-
(iii) Margin money or security against the borrowings	-	-
(iv) Repatriation restrictions	-	-
(v) Bank deposits with more than twelve months maturity	-	-
a) Face Value	-	-
b) Accrued Interest	-	-
Total	4,460,418	951,802

23. Short Term Loans & Advances-Others

Particulars	31-03-2024	31-03-2023
a) Loans and advances to related parties	-	-
Secured, considered good		
Unsecured, considered good		
b) Loans and advances due by directors or other officers of the company	-	-
c) Loans to Staff & Others (Include Prepaid Insurance)	27,165.00	-
The above shall also be sub-classified as:		
Doubtful		
Total	27,165.00	-

24. Other Current Assets

(Amount in Rs.)

Particulars	31-03-2024	31-03-2023
a) TDS Receivable	1,370,258	275,604
b) Interest accrued but not received yet	344,801	232,127
c) GST Input Receivable		
d) Advance Tax Paid	2,150,000	800,000
e) Fees Commission receivable from Arohan	1,183,805	477,950
e) Other Assets	45,249	4,270
Total	5,094,113	1,789,951



For MOONGIPA FINANCE LIMITED
[Signature]
 Director

[Signature]
 Director

MOONGIPA FINANCE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(Amount in Rs.)

Particulars	As on 31-03-2024	As on 31-03-2023
25. Revenue from Operations		
a) Interest on Loans Portfolio (Own and BC sharing)	19,583,485	6,247,967
b) Other financial services	627,721	329,373
c) Additional Service fee from BC	258,688	-
d) Recovery of Bad debts	1,330	-
Total	20,471,224	6,577,340
26. Other Income		
a) Other Interest Income	16,352.00	-
b) Dividend Income	-	-
c) Net gain/loss on sale of investments	-	-
d) Adjustments to the carrying amount of investments	-	-
d) Other non-operating income (Net of exp. directly attributable)	-	4,502
Total	16,352	4,502
27. Employee Benefits Expense		
a) Staff Salaries and Labour Wages	1,665,039	633,400
b) Bonus	137,204	12,340
c) Director's Remuneration	600,000	900,000
d) Staff Welfare Expenses	4,111	-
e) Incentive to Staff	475,688	46,818
f) Other Allowances	1,110,112	135,500
g) Employees provident fund, ESI & admn. Exp.	235,117	10,316
Total	4,227,271	1,738,374
28. Finance Costs		
a) Interest Expense	367,697.00	68,816.00
b) Other Borrowing costs	75,000.00	-
Total	442,697.00	68,816.00
29. Other Expenses		
a) Bank Charges	98,712	19,618
b) Professional Fees	27,260	58,100
c) Dmat Charges & Legal Charges	28,282	23,108
d) Late Fees on Statutory dues	420	15,835
e) Insurance (Staff LI, Buglary, Fidility, Money, Udhyam)	14,345	-
f) Branches Exp (Include Hospitality)	87,510	-
g) Rent Branches	63,000	-
h) Electricity Exp	9,000	-
i) Annual Membership	5,900	5,900
j) Advertisement Expenses	9,600	10,080
k) Bad debts Written Off	814,824	42,597
l) Stationery & printed forms etc.	9,234	4,476
m) ROC fees	7,900	65,100
n) GST Credit Exp u/s 17(4)	39,452	6,062
o) MFI Grading Expenses	150,000	129,800
p) Misc. & Other Expenses	34,406	1,969
q) Traveling, Conveyance Exp	147,380	-
r) Interest on Security from staff	10,192	-
s) Provision for losses made against MFI advances	770,786	1,357,333
Sub-Total-A	2,328,202	1,739,978
Payment to Auditors		
a) Audit fees	40,000	29,500
b) for Taxation Matters	10,500	-
c) for Company law matters	-	-
d) for management services & others	-	-
e) for Reimbursement of Expenses	-	-
Sub-Total-B	50,500	29,500
Total (A+B)	2,378,702.35	1,769,477.97



[Handwritten Signature]

For MOONGIPA FINANCE LIMITED
[Handwritten Signature]
Director

[Handwritten Signature]
Director

MOONGIPA FINANCE LIMITED
4 P.K TAGORE STREET KOLKATA 700006
(CIN: U74899WB1995PLC159593) Email id moongipa2022@gmail.com

Amount in Rs.

Cash Flow Statement	For the Year Ended March 31, 2024	For the Year Ended March 31, 2023
Cash flows from operating activities A		
Profit/ (loss) before taxation and after prior period items	13,421,483	3,005,174
Adjustments for		
Provision on loan portfolio	-	-
Provision on IT last year	17,531	-
Deferred Tax Assets	(27,165)	-
Depreciation and amortization expense	17,423	-
Operating profit before working capital changes	13,429,272	3,005,174
(Increase)/ decrease in loans and advances (<i>Portfolio</i>) (<i>Net</i>)	(15,837,262)	18,876,902
(Increase)/ decrease in others currents assets	(3,304,162)	(10,250)
(Increase)/ decrease in trade receivables	-	55,478
(Increase)/ decrease in others Non-currents assets	(503,258)	933,245
(Decrease) / Increase in short term provisions	4,042,592	47,823
(Decrease) / Increase in other current liabilities	582,774	-
(Decrease) / Increase in other Non current asset	-	-
(Decrease) / Increase in trade payables	164,264	(842,077)
Cash from / (used in) operating activities	(1,425,779)	22,066,295
Income tax refund/(paid)	(3,735,206)	(52,201)
Net cash from /(used in) operating activities	(5,160,985)	22,014,094
Cash flows from investing activities B		
Purchase of Property, Plant and Equipment	(62,882)	-
(Decrease) / Increase in Investing	-	4,600,000
Net cash from/(used) in investing activities	(62,882)	4,600,000
Cash flows from financing activities C		
Issue of equity share capital	3,000,600	-
Securities Premium amount	-	-
Proceeds from long term borrowings (<i>Net</i>)	1,929,171	-
Proceeds from other term liability	(166,000)	(15,849,815)
Proceeds from short term borrowings (<i>Net</i>)	3,969,312	-
Net cash (used in) / provided by financing activities	8,732,483	(15,849,815)
Net change in cash and cash equivalents during the year (A+B+C)	3,508,616	10,764,279
Cash and cash equivalents at the beginning of the year	951,802	2,113,213
Cash and cash equivalents at the end of the year (Refer note 12)	4,460,418	12,877,492

The accompanying notes referred to above form an integral part of these financial statements.

As per our report of even date
As per our report of even date
for **NSB & Associates,**
Chartered Accountants
ICAI Firm Regn. No: 023043N

Jiwan Singh Mehta
Partner
ICAI M. No:530567

Place : SAHARANPUR
Date: 02/09/2024



KESHWA NAND TIWARI
Director
DIN: 01311641

For and on behalf of the Board of Directors of
MOONGIPA FINANCE LIMITED

SARITA GARG
Director
DIN: 08459302

Net Owned Fund
Balance sheet as on March 31, 2024
of the Company: MOONGIPA FINANCE LIMITED

Item No.	Item Name	Item Code	Amount (In Lakhs)
1	Capital Funds – Tier I		
	(i) Paid-up Equity Capital	311	230
	(ii) Preference shares to be compulsorily convertible	312	-
	(iii) Free reserves	313	124.21
	(i) General Reserves		
	(ii) Share Premium		-
	(iii) Capital Reserves (representing surplus on sale		-
	(iv) Debenture Redemption Reserve		-
	(v) Capital Redemption Reserve		-
	(vi) Credit Balance in P & L Account		33.51
	(vii) Statutory Reserves as per RBI's Prudential		90.51
2	Total (311+312+313)	310	354.21
3	(i) Accumulated balance of loss	321	-
	(ii) Deferred Revenue Expenditure	322	-
	(iii) Other Intangible Assets	323	0.01
4	Total (321 +322+ 323)	320	-
5	Owned Fund (310 - 320)	330	354.2
6	Book Value of Investments in shares of :		
	(i) Subsidiaries	341	-
	(ii) Companies in the same Group	342	-
	(iii) Other non-banking financial companies	343	-
7	Book value of investment in debentures and bonds		-
	(i) Subsidiaries	344	-
	(ii) Companies in the same Group	345	-
8	Outstanding loans and advances including bills		
	(i) Subsidiaries	346	-
	(ii) Companies in the same Group (Details in	347	-
9	Total (341 to 347)	340	-
10	Amount of Item 340 in excess of 10% of item 330	351	-
11	Net owned fund (330 -351)	350	354.2

for **NSB & Associates,**

Chartered Accountants
Firm Regn. No: 023043N

Jiwan Singh Mehta
Partner
M. No:530567



for and on behalf of the Board of Directors of
MOONGIPA FINANCE LIMITED

KESHWA NAND TIWARI
Director
DIN: 01311641

SARITA GARG
Director
DIN: 08459302

Place : SAHARANPUR
Date: 02/09/2024

MOONGIPA FINANCE LIMITED

Registered Address: 4, P.K. TAGORE STREET, KOLKATA WB 700006 IN

Co-operate office - Q.NO.19,MANGAL NAGAR SAHARANPUR, UTTAR PRADESH SAHARANPUR 247001 UP IN

Ageing Analysis & Provision for losses on Micro Credit Advances as on 31st March, 2024

ON LOANS DISBURSED BY CO. THROUGH AROHAN'S FUNDS (MANAGED PORTFOLIO) as on 31.03.2024:

Arohan Financial Services Ltd. Fund (BC)

Ageing Period	No. of Loans	O/S Balance (Prin.) as on 31st March, 2024	Provision for Losses		No. of Loans	O/S Balance (Prin.) as on 31st March, 2023	Provision for Losses	
			Rate	Amount			Rate	Amount
past dues)	4,917	150,639,433	1%	1,506,394	3,923	111,951,288	1%	1,119,513.00
0-30 days past due	53	1,481,156	5%	74,058	3	20,701	5%	1,035.00
31-60 days past due	9	138,847	10%	13,885	1	7,655	10%	766.00
61-90 days past due	11	240,462	15%	36,069	3	38,140	15%	5,721.00
Total	4,990	152,499,898		1,630,406	3,930	112,017,784		1,127,035

Note: Above loans are through Arohan Financial Services Ltd. Fund (BC). The above provision is required. As on 31.03.2023 the available provision is Rs. 11,27,035/- . Now a provision of Rs. 16,30,406/- is required. So provision is required Rs 5,03,372 is recommended.

PROVISION ON LOANS DISBURSED BY CO. THROUGH ITS OWN / BORROWED FUNDS as on 31.03.2024:

As generated from the computer software being used by the company and authenticated by the management of the company following is the summary of ageing analysis and provision against losses in micro credit advances:-

Ageing Period	As at 31st March 2024				As at 31st March 2023			
	No. of Loans	O/S Balance	Rate	Provision	No. of Loans	O/S Balance	Rate	Provision
Current Loan (with no past dues)	1,237	37,958,951	1%	379,590.00	950	23,047,212	1%	230,299.00
0-30 days past due	18	414,114	10%	41,411.00	-	-	10%	-
31-60 days past due	13	336,632	15%	50,495.00	-	-	15%	-
61-90 days past due	6	174,777	15%	26,217.00	-	-	15%	-
91-180 days past due	-	-	50%	-	-	-	50%	-
Total	1,274	38,884,474		497,713	950	23,047,212		230,299

Note: Above loans are through our own / borrowed fund. The above provision is required. As on 31.03.2023 the available provision is Rs. 2,30,299/- . Now a provision of Rs. 4,97,713/- is required. So provision is required Rs 2,67,414 is recommended.




For MOONGIPA FINANCE LIMITED
 Director

1. Corporate information:

MOONGIPA FINANCE LIMITED ('the Company'), incorporated on September 04, 1995, having CIN: U74899WB1995PLC159593 under Companies Act 1965

The Company is engaged in the business of providing financial support and carries on the business of Micro Individual Credit. **MOONGIPA FINANCE LIMITED** holds a valid certificate of registration no. B-05.07040 dated April 25, 2017 issued by the Reserve Bank of India.

The Company with the network of 2 branches in the rural and semi-urban areas of Uttar Pradesh and Himachal Pradesh, India is engaged in providing financial services to women having, under Individual loan. The company is providing small value collateral free loans to women

2. Significant accounting policies:

a. Basis of preparation of financial statements:

The financial statements have been prepared under historical cost conventions and on accrual system unless stated otherwise elsewhere, assuming the principle of going concern and applying all the accounting standards notified under Companies Act, 2013 and also complying with mandatory accounting standards issued by Institute of Chartered Accountants of India. Various accounting standards and accounting policies are consistently followed by the Company unless stated otherwise.

b. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c. Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

i. Interest income on loans given is recognised under the internal rate of return method. Income including interest or any other charges on non-performing asset is recognized only when realized. Any such income recognized before the asset became non-performing and remaining unrealized shall be reserved.

ii. Interest income on deposits with banks is recognised on a time proportion accrual basis, taking into account the amount outstanding and the rate applicable.

iii. Loan processing fees collected from members are recognized on an upfront basis.

v. All other income is recognised on an accrual basis.

Geet



For MOONGIPA FINANCE LIMITED
Shashi
Director

Sanjay
Director

d. Property, Plant & Equipment:

Property, Plant & Equipment are stated at cost of acquisition less accumulated depreciation. Cost is inclusive of freight, duties, taxes and other directly attributable costs of bringing the assets to their working condition for intended use, incurred till the date of installation of asset

Depreciation on **Property, Plant & Equipment** has been provided on Straight Line Method using the rates prescribed as per useful life of assets prescribed under Schedule II of the Companies Act, 2013. Assets individually costing less than ₹5,000 are depreciated fully in the year of purchase.

The Details of useful life are as under:

Asset Type	Estimated Useful life
Office Equipment	5 Years
Computers and accessories	3 Years
Furniture & fittings	10 Years

e. Borrowing costs

All borrowing costs are expensed in the period they occur. Borrowing cost includes interest and other costs incurred in connection with the arrangement of borrowings. During the year the company have not borrow any amount from Banks and financial institutions.

f. Taxation:

Income tax expense comprises current tax (i.e., amount of tax for the period determined in accordance with the Income-tax Act, 1961), and deferred tax charge. The current charge for income tax is based on estimated tax liability as computed after taking credit for allowances and exemptions in accordance with the Income-tax Act, 1961 applicable for the year ended. In accordance with the Accounting Standard-22, Accounting for Taxes on Income, the Company provided for deferred tax liability for all temporary differences that arise in one accounting year and are capable of reversal in subsequent accounting year.

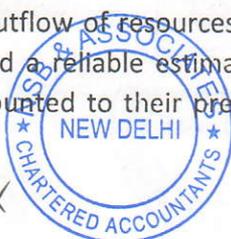
g. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the year.

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

h. Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best



For MOONGIPA FINANCE LIMITED,
Director

Director

Notes to financial statements for the year ended March 31, 2024

(Amount in Rupees)

estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

i. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company have not any agreements or guarantees on which contingent liability may take place.

j. Cash and cash equivalents:

Cash and cash equivalents comprise cash at bank and in hand and short-term fixed deposits/ investments.

k. Classification of loan portfolio:

i) Loans to Individuals are classified as standard assets, sub-standard assets, doubtful assets and loss assets in terms of Master Circular- 'Non-Banking Financial Company-Micro Finance Institutions' (NBFC-MFIs) – Directions (NBFC-MFI Directions) dated July 1, 2015.

ii) Loans and advances other than loans to JLG are classified as standard, sub-standard, doubtful and loss assets in accordance with the Systemically Important Non – Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions.

l. Provisioning policy for loan portfolio

i) Unsecured loan portfolio is provided for in accordance with the NBFC Directions. These Directions require the total provision to be higher of:

ON LOANS DISBURSED BY CO. THROUGH AROHAN'S FUNDS (MANAGED PORTFOLIO) as on 31.03.2024:

Arohan Financial Services Ltd. Fund (BC)

Ageing Period	No. of Loans	O/S Balance (Prin.) as on 31st March, 2024	Provision for Losses		No. of Loans	O/S Balance (Prin.) as on 31st March, 2023	Provision for Losses	
			Rate	Amount			Rate	Amount
Current Loan (with no past dues)	4,917	150,639,433	1%	1,506,394	3,923	111,951,288	1%	1,119,513.00
0-30 days past due	53	1,481,156	5%	74,058	3	20,701	5%	1,035.00
31-60 days past due	9	138,847	10%	13,885	1	7,655	10%	766.00
61-90 days past due	11	240,462	15%	36,069	3	38,140	15%	5,721.00
Total	4,990	152,499,898		1,630,406	3,930	112,017,784		1,127,035



For MOONGIPA FINANCE LIMITED

Director

Director

Notes to financial statements for the year ended March 31, 2024

(Amount in Rupees)

PROVISION ON LOANS DISBURSED BY CO. THROUGH ITS OWN / BORROWED FUNDS as on 31.03.2024:

As generated from the computer software being used by the company and authenticated by the management of the company following is the summary of ageing analysis and provision against losses in micro credit advances:-

Ageing Period	As at 31st March 2024				As at 31st March 2023			
	No. of Loans	O/S Balance	Rate	Provision	No. of Loans	O/S Balance	Rate	Provision
Current Loan (with no past dues)	1,237	37,958,951	1%	379,590.00	950	23,047,212	1%	230,299.00
0-30 days past due	18	414,114	10%	41,411.00			10%	
31-60 days past due	13	336,632	15%	50,495.00	-	-	15%	-
61-90 days past due	6	174,777	15%	26,217.00	-	-	15%	-
91-180 days past due	-	-	50%	-	-	-	50%	-
Total	1,274	38,884,474		497,713	950	23,047,212		230,299

- i. All other loans and advances are provided as higher of management estimates and provision in accordance with the NBFC Prudential Norms in accordance with Non – Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions.

m. Investments:

No investments have been made by the Company during the year ended March 31, 2024.

25. Segment information

The Company operates in a single reportable segment i.e. lending to loan members, which have similar risks and returns for the purpose of AS 17 on 'Segment Reporting' specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Company operates in a single geographical segment i.e., domestic.

26. AS-18 (Related Party)

Sr. No.	Name	Current Year (March 31, 2024)	Previous Year (March 31, 2023)	Remarks
1.	Remuneration to Directors			
	Mr.Kumar Sambhav Tiwari	6,00,000	6,00,000	Honorarium to Director
	Mrs.Sarita Garg	-	3,00,000	Honorarium to Director

27. Capital and other commitments

Estimated amount of contracts remaining to be executed on capital account not provided for: Rs. Nil (Previous year: Nil)



For MOONGIPA FINANCE LIMITED

Director

Director

28. Contingent Liability for the year ended -

The company have not any contingent liability as on 31st Mar, 2024.

29. Earnings per share

Particulars	For the year ended March 31, 2024	For the period ended March 31, 2023
Total equity shares (in numbers)	23,00,000	20,00,000
Basic weighted average number of equity shares during the year (A)	23,00,000	20,00,000
Profit / (loss) available for equity shareholders (B)	9,705,068	2,223,829
Basic and diluted earnings / (loss) per equity share (Rs.) (C) = (B)/(A)	4.22	1.11

30. Loan Portfolio Classification and Provisions for Non-Performing Assets:

Loan & Advances Classification and Provisions thereon, Classifications of Loans and Provision and Provision made for Standard/Sub-Standard/ Doubtful/ Loss assets are given below:

Provisioning Norms as per RBI

Higher of	Amount	%	Provisioning
1% of Outstanding Portfolio	3,88,84,474	1	3,88,845

OR

(A) 50% of the aggregate loan instalments which are overdue for more than 90 days and less than 180 days and	-	-	-
(B) 100% of the aggregate loan instalments which are overdue for 180 days or more.	-	-	-
Total of (A+B)			3,88,845

S. No.	Assets Classification	Amount Rs.	Provision %	Current Year Provision	Previous Year Provision
1	Standard Assets	37,958,951	1%	379590	230299



For MOONGIPA FINANCE LIMITED

Director

Director

Non-Performing Assets					
2	Provision on Loans PAR bucket (91-180 days) (A)	-	0%	-	-
3	Provision on Loans PAR bucket (more than 180) (B)	-	0%	-	-
Sub-total (A+B)		-	0%	-	-
4	Additional provision made by Management	9,25,523	-	1,18,123	-
Grand Total		3,88,84,474		4,97,713	2,30,299

ON LOANS DISBURSED BY CO. THROUGH AROHAN'S FUNDS (MANAGED PORTFOLIO)
as on 31.03.2024:

S. No.	Assets Classification	Amount Rs.	Provisi on %	Current Year Provision	Previous Year Provision
1	Standard Assets	15,06,39,433	1%	15,06,394	11,19,513
Non-Performing Assets					
2	Provision on Loans PAR bucket (91-180 days) (A)	-	0%	-	-
3	Provision on Loans PAR bucket (more than 180) (B)	-	0%	-	-
Sub-total (A+B)		-	0%	-	-
4	Additional provision made by Management	18,60,645	-	1,24,012	7,522
Grand Total		15,24,99,898		16,30,406	11,27,035

31. Depreciation for the year ended Rs. 17423 (Previous Year Rs. Nil/-).

32. Additional disclosures

a. Capital to Risk Assets Ratio ('CRAR'):

Particulars	31-03-2024
i) CRAR (%)	91.96%
ii) CRAR – Tier I Capital (%)	90.99%
iii) CRAR – Tier II Capital (%)	.98%

b. Derivatives:

The Company has not entered into any forward rate agreements, interest rate swaps and exchange traded interest rate derivatives. Hence, no disclosure has been made for the same.



[Handwritten Signature]

For MOONGIPA FINANCE LIMITED
[Handwritten Signature]
Director

[Handwritten Signature]
Director

The Company has no un-hedged foreign currency exposure as on March 31, 2024 (March 31, 2023: Nil).

c. Disclosures relating to Securitisation:

The Company has not entered into any securitisation transactions during the current and previous year and had no outstanding securitisation transaction for earlier years. Hence, no disclosure has been made for the same.

d. Details of financial assets sold to securitisation / reconstruction company for asset reconstruction:

The Company has not sold financial assets to Securitisation / Reconstruction companies for asset reconstruction in the current and previous year.

e. Details of assignment transactions undertaken:

The Company has not undertaken assignment transactions in the current and previous year.

f. Details of non-performing financial assets purchased / sold:

The Company has not purchased / sold non-performing financial assets in the current and previous year.

g. Exposures:

The Company has no exposure to the real estate sector and capital market directly or indirectly in the current and previous year.

h. Registration obtained from other financial sector regulators:

The Company is registered with following other financial sector regulators (*Financial regulators as described by Ministry of Finance*): Reserve Bank of India vide Certificate No . B-05.07040 dated April 25, 2017.

Disclosure of penalties imposed by RBI and other regulators:

No Penalties were imposed by RBI and other regulators during current and previous year.

i. Following grading/ratings assigned by credit rating agencies and migration of ratings during the year:

No external rating is conducted for the company

j. Provisions and Contingencies (shown under the head expenditure in Statement of Profit and Loss)

Particulars	31-03-2024	31-03-2023
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For MOONGIPA FINANCE LIMITED

Director

Director

Notes to financial statements for the year ended March 31, 2024

(Amount in Rupees)

Provision made towards Income tax	3735206	781345
Provision for Standard Assets	2128119	1357333

k. Draw down from Reserves:

There is no draw down from reserves including statutory reserve.

l. Ratios:

Ratios	Numerator	Denominator	Numerator Amount	Denominator Amount	Current Year Ratios
(a) Current Ratio,	Current Assets	Current Liabilities	48,466,169	11,075,631	4.38
(b) Debt-Equity Ratio,	Total Debt	Total Equity	6,898,483	35,421,344	0.19
(c) Debt Service Coverage Ratio,	EBIDT	Installments for the year	13,806,603	372,350	37.08
(d) Return on Equity Ratio,	Net Income	Equity	9,705,068	23,000,000	0.42
(h) Net Capital Turnover Ratio,	ST+LT Debt	Equity+ST+LT Debt	6,898,483	29,898,483	0.23
(i) Net Profit Ratio,	Net Profit	Total Revenue	9,705,068	20,487,576	0.47
(j) Return on Capital Employed,	EBIT	Equity+LT Debt	13,789,180	25,929,171	0.53
(e) Inventory Turnover Ratio,	COGS	Avg. Inventory	-	-	-
(f) Trade Receivables Turnover Ratio,	Net Annual Credit Sales	Average Trade Receivables	-	-	-
(g) Trade Payables Turnover Ratio,	Net Credit Purchase	Average A/c Payable	-	-	-
(k) Return on Investment	Return	Investment	9,705,068	23000000	0.42

m. Title deeds of Immovable Property not held in name of the company:

Relevant line item in the Balance sheet	Description of item of property	Gross Carrying value	Designation of title deed holder	Property held since which date	Reason for not being held in the name of the company
PPE	Land	No such instances have been found.			
	Building				
Investment property	Land				
	Building				
Non-current asset held for sale	Land				
	Building				
Others					

n. Loans or Advances granted to Promoters, Directors, KMPs and the Related Parties:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
i) Repayable on demand or	-	-
ii) Without specifying any terms or period of repayment	-	-



For MOONGIPA FINANCE LIMITED

Director

Director

Notes to financial statements for the year ended March 31, 2024

(Amount in Rupees)

a) Promoter	-	-
b) Directors	-	-
c) KMPs	-	-
d) Related Parties	-	-

o. Willful Defaulter:

Details of declared willful defaulter by any bank or financial Institution or other lender.

Name of Bank, FI, another lender declared willful defaulter	Date of declaration as willful defaulter	Amount of Defaults	Nature of Defaults
Nil	-	-	-

p. Relationship with Struck off Companies

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities	-	-
	Receivables	-	-
Not Applicable	Payables	-	-
	Shares held by stuck off company	-	-
	Other outstanding balances (to be specified)	-	-

q. Registration of charges or satisfaction with Registrar of Companies.

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

No pending for charge creation

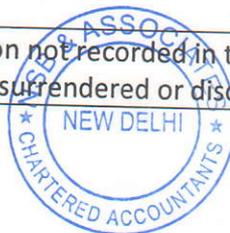
r. Utilization of Borrowed funds and share premium:

Intermediaries Name	Date	Nature	Amount
Name of Intermediaries	-	-	-
Name of Ultimate Beneficiaries	-	-	-

Since The Company is a NBFC-MFI and borrowed fund had been utilised for the purpose for further micro-financing to general public as per directions/guidelines issued by Reserve Bank of India. The company had borrowed fund from different Banks/financial Institutions for the purpose of further micro-financing.

s. Undisclosed Income:

Particulars	31-03-2024	31-03-2023
Details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income	-	-



For MOONGIPA FINANCE LIMITED

Director

Director

Notes to financial statements for the year ended March 31, 2024

(Amount in Rupees)

during the year in the tax assessments under the Income Tax Act, 1961		
Total	-	-

t. Corporate Social Responsibility (CSR): (Not Applicable).

Particulars	31-03-2024	31-03-2023
(i) amount required to be spent by the company during the year,		
(ii) amount of expenditure incurred,		
(iii) shortfall at the end of the year,		
(iv) total of previous years shortfall,	-	-
(v) reason for shortfall,		
(vi) nature of CSR activities,		
Total	-	-

33. Loan Restructure.

Sl. No	Particular	No. of clients	Amount
1	Restructured Portfolio during the Year	-	-
2	Less : Written off	-	-
3	Less : Collection during the Year	-	-
4	Restructured portfolio as at 31 March 2024	-	-

34. There are no micro and small enterprises to whom the Company owes dues, which are outstanding for more than 45 days on the date of Balance Sheet. The above information has been determined to the extent such parties have been identified on the basis of information available with the Company. The Auditors have relied this upon.

35. Previous year figures have been regrouped/ reclassified wherever necessary to correspond with the current year classification/ disclosure.

For N S B & ASSOCIATES
Chartered Accountants
ICAI Firm's Registration Number:
023043N

Jiwan Singh Mehta
Partner
Membership No. 530567



For and on behalf of the Board of Directors of
Moongipa Finance Limited

Keshwa Nand Tiwari
Director
DIN. No.1311641

Sarita Garg
Director
DIN. No.8459302

Place: Saharanpur
Date: 02th Sep 2024