



SNK & Associates

COMPANY SECRETARIES

38B, 2nd Floor, Yusuf Sarai Village,
Green Park, New Delhi-110016

Email: caskroy.snk@gmail.com; M: 9911019008
cacsskroy.snk@gmail.com; Phone: 011-45040759

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies(Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

Moneywise Financial Services Private Limited

CIN: U51909DL1996PTC353582

11/6B, 2nd Floor, Shanti Chamber,

Pusa Road, New Delhi-110005

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Moneywise Financial Services Private Limited (hereinafter referred to as "the Company") registered with Reserve Bank of India under NBFC-ICC category vide Registration No. B -14.03509, having its registered office at 11/6B, 2nd Floor, Shanti Chamber, Pusa Road, New Delhi-110005. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification on test check basis 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023, 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:



We have examined the books, papers, minute books, forms and returns filed and other records maintained and made available to us by the company for the financial year ended on March 31, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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 (Prohibition of Insider Trading) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (v) **Other laws:-**
 1. Minimum Wages Act, 1948 and rules made thereunder;
 2. Payment of Wages Act, 1936 and rules made thereunder;
 3. Payment of Bonus Act, 1965 and rules made thereunder;
 4. Employees State Insurance Act, 1948 and rules made thereunder;
 5. Employees Provident Fund & Miscellaneous Provisions Act, 1952;
 6. Equal Remuneration Act, 1976 and rules made thereunder;
 7. Payment of Gratuity Act, 1972 and rules made thereunder;
 8. Maternity Benefit Act, 1961 and rules made thereunder;
 9. Contract Labour (Regulation & Abolition) Act, 1970 and rules made thereunder;
 10. Child Labour (Prohibition and Regulation) Act, 1986;
 11. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder;



We further report that having regard to the compliance system prevailing in the company and on the examination of the relevant documents and records maintained in pursuance thereof on test check basis, the company has generally complied with the following laws/circulars/guidelines/directions/notifications to the extent applicable to the company:

1. Reserve Bank of India Act, 1934 and the rules and regulations made thereunder (including circulars and notifications, issued thereof);
2. Prevention of Money Laundering Act, 2002;
3. Master Direction - Non-Banking Financial Company- Systemically Important Non-Deposit Taking Company and Deposit Taking Company (Reserve Bank) Directions, 2016;
4. Master Circular-Know Your Customer (KYC) Guidelines- Anti Money Laundering Standards (AML)-Prevention of Money Laundering Act, 2002-Onligations of NBFCs;
5. Guidelines on Corporate Governance NBFC Notification (RBI/2006-2007/385 DNBS.PD/CC 94/03.10.042/2006-07)
6. IRDAI (Registration of Corporate Agents) Regulations, 2015

As per the representations made by the management and relied upon by us, the company has generally complied with applicable laws including applicable state/municipal/local laws and rules/regulations made thereunder and order issued thereto, wherever its establishments/branch offices are situated in addition to the laws stated above.

Further declare that for the compliances of the applicable provisions of Financial/Taxation laws and rules made thereunder, we have relied upon the management representation letter and/or the reports given by the Statutory Auditors, Internal Auditors and other designated professionals.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with BSE Limited.



As per the Management Representation Letter, we further report that the company has spent the full amount of eligible share of profits on Corporate Social Responsibility measures during the period under review.

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

Further on the basis of disclosures of interest in Form MBP-1 under Section 184 of the Companies Act, 2013 and declaration in Form DIR-8 under Section 164(2) of the Companies Act, 2013, given by all the directors to the company, we hereby report that the directors have not incurred any disqualification under Section 164(2) of the Companies Act, 2013 during the period under review.

Adequate notice was given to all the directors to schedule the Board Meetings and meetings of Committees thereof, agenda and detailed notes on agenda were dispatched by post or by hand delivery or by e-mail 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.

During the financial year under scrutiny, all the decisions at the Board Meetings or Committees thereof were taken unanimously, no member of the Board or Committees thereof has expressed dissenting view on any agenda item during deliberations in their respective meeting.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, circulars, guidelines, directions and notifications.

During the period under review, the company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, Directions etc. mentioned above except to the extent there were some inadvertent delays in filing of certain XBRL returns by the Company with RBI due to some inherent filing error at the RBI portal.



During the financial year, the Bombay Stock Exchange imposed penalty of Rs. 2,77,000/- due to delay in compliance of Regulation 54 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, for the Quarter ended on December 2021 and June, 2022, however, the Company did not accept the penalty and paid Rs.3,26,860/- (including GST of Rs.49,860) under protest. The Company has filed a representation with the exchange for waiver and refund of the penalty which is pending before the exchange.

Also, in accordance with the RBI Master Direction - Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016, the Company has passed Board Resolution confirming of non-acceptance of public deposits at the first Board Meeting of FY2022-23.

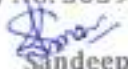
We further report that during the audit period there were following specific events/actions occurred which has a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- a) The Company during the financial year i.e. FY 2022-23, issued and allotted 250 (Two Hundred Fifty) Listed, Secured, Redeemable, Non- Convertible Debentures of face value of Rs. 10,00,000/- (Rupees Ten Lakh) each at par on Private Placement basis to the specified persons for a tenure of 40 months at Coupon Rate (on actual days basis) which were subsequently listed on WDM segment of Bombay Stock Exchange in compliance with the provision of law.

As represented by the management, we further report that the company has responded appropriately to the notices received from the various statutory/regulatory authorities and initiated actions for corrective measures, wherever found necessary.

Date: 10.05.2023
Place: New Delhi



For SNK and Associates
Peer Review No. 3039/2023)

Sandeep Kumar
(Proprietor)
M. No. FCS11256
C P No.: 11097
UDIN: F011256E000281757

Note: This report is to read along with our letter of even date as stated in Annexure- A and forms an integral part of this report.



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To,



The Members,
Moneywise Financial Services Private Limited
CIN: U51909DL1996PTC353582
11/6B, 2nd Floor, Shanti Chamber,
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Our report of even date is to be read along with this letter:

1. Management of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations & happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 10.05.2023
Place: New Delhi

For SNK and Associates
(Peer Review No. 3039/2023)



Sandeep Kumar
(Proprietor)
M. No. FCS11256
C P No.: 11097
UDIN: F011256E000281757