

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Hozef Abdulhussain Darukhanawala	Managing Director
Mrs. Duraiya Hozef Darukhanawala	Director
Dr. Nathmal Gokuldas Lohia	Independent Director
Dr. Sadhana Sandeep Pai	Independent Director
Ms. Anjum Bahar Sayed	Chief Financial Officer
Mr. Mohit Jain	Company Secretary

REGISTERED OFFICE

4, Akash Deep, Ground Floor, TPS VI
 1st Road, Milan Subway, Santacruz (West)
 Mumbai- 400 054
 Tel: +91 22 26613184
 Email: mm.moneymasters@gmail.com
 Website: www.moneymasters.in

BANKERS

Central Bank of India
 Bombay Mercantile Cooperative Bank Ltd
 Samata Sahakari Bank Ltd
 United Bank of India

STATUTORY AUDITORS

M/s. Varsha Sanghai & Co.
 Chartered Accountants,
 101, Ashish Apartment, J.B. Nagar,
 Andheri (East), Mumbai – 400 059

**REGISTRAR AND
 SHARE TRANSFER AGENTS**

*

M/s. Universal Capital Securities Pvt. Ltd.
 21/25 Shakil Niwas, Opp. Satya Saibaba Temple,
 Mahakali Caves Road, Andheri (East),
 Mumbai - 400 093.
 Tel: (022) 2820 7203/7205
 Fax: (022) 2820 7207
 E-mail: info@unisec.in

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NOTICE

NOTICE is hereby given that the Twenty Third Annual General Meeting of the Members of **Money Masters Leasing & Finance Limited** will be held on Monday, September 30, 2018 at 3.00 p.m. at 4, Akash Deep, Ground Floor, TPS VI 1st Road, Santacruz (West), Mumbai - 400 054 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the audited Balance Sheet as at March 31, 2019, the Profit and Loss Account for the year ended as on that date and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Duraiya Hozef Darukhanawala (DIN: 00177073), who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment.

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to provisions of Sections 197 and 203 Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or reenactment thereof, for the time being in force), the consent of the Company be and is hereby given for the re-appointment of Mr. Hozef Darukhanawala (DIN: 00177029) as a Managing Director of the Company for a period of three years w.e.f. October 01, 2019 to September 30, 2022 at a remuneration of ` 200,000 p.m. subject to the approval of the shareholders and that Board of Directors are at liberty to alter and vary the terms and conditions of the said appointment in such a manner as may be agreed between the Board of Directors and Mr. Hozef Darukhanawala;

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mr. Nathmal Gokuldas Lohia (DIN 00177112), a nonexecutive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 30th September, 2019 up to 29th September, 2024.”

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and other applicable provisions, if any, of the

Companies Act, 2013 (Act) and the Rules framed there under, read with Schedule IV to the Act, as amended from time to time, Mrs. Sadhana Sandeep Pai (DIN 00177146), a nonexecutive Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company with effect from 30th September, 2019 up to 29th September, 2024.”

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof of the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

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

Date: August 14, 2019

Place: Mumbai

*

**Hozef Darukhanawala
Managing Director**

NOTES:

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote at AGM on his behalf. A proxy need not be a member of the Company. A person can act as proxy on behalf of not exceeding fifty Members and holding in the aggregate not more than 10% of the total Equity Share Capital of the Company. Any Member holding more than 10% of the total Equity share capital of the Company may appoint a single person as a proxy and in such a case, the said person shall not act as a proxy for any other person or member. The instrument appointing proxy should be duly completed and in order to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. (Proxy form MGT-11 is annexed herewith).
2. The Company's Registrar and Share Transfer Agent for its Share Registry work (Physical and Electronic) are Universal Capital Securities Private Limited, having their office premises at 21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 400 093.
3. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of Equity Shares of the Company will remain closed from September 24, 2019 to September 30, 2019 (Both days inclusive).
4. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
5. Corporate Members are requested to send to the Registered Office of the Company, a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
6. Members are requested to notify immediately about any change in their address / e-mail address /dividend mandate / bank details to their Depository Participant (DP) in respect of their shareholding in Demat mode and in respect of their physical shareholding to the Company's *Registrar and Share Transfer Agent.
7. Members who are desirous of seeking any further information or clarification, if any, particularly with regard to the accounts are requested to write to the Company at least ten days in advance of the meeting so that the information can be made available at the meeting.
8. The copies of Annual Report are being dispatched to all the shareholders as are appearing in the register of members as on September 02, 2019.
9. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ Demat form, the members may please contact their respective depository participant.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company or the Company's Share Registrars and Transfer Agents.
11. Members are requested to give their valuable suggestions for improvement of the services and are also advised to quote their E-mail Id's, telephone / facsimile no. for prompt reply of their communications.
12. E-voting In compliance with Section 108 of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 18th Annual General Meeting (AGM) by electronic means and all the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL). The E-voting period for all items of business contained in this Notice shall commence from Friday 27, 2019 at 9.00 a.m. and will end on Sunday September 29, 2014 at 6.00 p.m. During this period equity shareholders of the Company holding shares either in physical form or in dematerialised form as on the cutoff date of September 23, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by any Member, he/she shall not be allowed to change it subsequently. The voting rights of Members shall be in proportion to their equity shareholding in the paid up equity share capital of the Company as on September 23, 2019.
13. The Company shall appoint an Independent Professional as Scrutinizer to conduct the E-voting in a fair and transparent manner. The Scrutinizer shall within a period of not exceeding 3 working days from the conclusion of voting period, shall unblock the votes in presence of two witness, who are not in employment of the Company and after scrutinizing such votes received shall make a Scrutinizers report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.

14. The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchanges. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
15. The instructions and process for e-voting are as under:
16. Open your web browser during the voting period and log on to the e-voting website www.evotingindia.com Now click on 'Shareholders' tab to cast your votes Now Enter your User ID (For CDSL: 16 digits beneficiary ID, For NSDL: 8 Character DP ID followed by 8 Digits Client ID, Members holding shares in Physical Form should enter Folio Number registered with the Company and then enter the Image verification as displayed and Click on Login. If you are holding shares in Demat form and had logged on to www.evotingindia.com and casted your vote earlier for EVSN of any company, then your existing password is to be used. If you are a first time user follow the steps given below. Now, fill up the following details in the appropriate boxes:

PAN* Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (in Capital)
(Applicable for both demat shareholders as well as physical shareholders)

DOB# Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name. Eg. If your name Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.

Please enter any one of the details in order to login. In case either of the details are not recorded with the depository please enter the default number 1234 in the Dividend Bank details field.

1. After entering these details appropriately, click on 'SUBMIT'
2. Equity Shareholders holding Equity shares in Physical form will then reach directly to the EVSN selection screen. However Equity Shareholders holding shares in Demat form will now reach 'Password Change' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the Demat holders for voting for resolution of any other
3. Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
4. Equity Shareholders holding shares in physical form can use these details only for e-voting on the resolutions contained in this Notice.
5. Click on the relevant EVSN on which you choose to vote.
6. On the voting page, you will see Description of Resolution(s) and option for voting Yes/No for voting. Select the option yes or no as desired. The option 'YES' implies that you assent to the resolution & 'NO' implies that you dissent to the resolution
Click on the Resolution file link if you wish to view the entire Notice.
7. After selecting the resolution you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.

You can also take out print of the voting done by you by clicking on 'Click here to print' option on the Voting page. If Demat account holder has forgotten the changed password then enter the User ID and Captcha Code click on Forgot password & enter the details as prompted by the system.

8. Institutional Equity Shareholders (i.e. other than individuals, HUF, NRI etc) are required to log on www.evotingindia.com and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board resolution and Power of Attorney which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
9. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions and e-voting manual available at www.evotingindia.com under help section or write an email to CDSL on helpdesk.evoting@cdslindia.com or to the Investor relations officer of the Company on mm.moneymasters@gmail.com

**EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

Item No. 3:

Mr. Hozef Darukhanawala was appointed as a Managing Directors in the year 2016 for the period of three years which was completed in September 2019. It is proposing to re-appoint Mr. Hozef Darukhanawala as a Managing Director for the next three years as per Schedule V. Therefore approval of shareholders is sought for the said reappointment. Pursuant to the provisions of Section 197 read together with Schedule V of the Act, in respect of the payment of managerial remuneration in case of no profits or inadequacy of profits as calculated under Section 198 of the Act, the Company may pay such remuneration upto the ceiling limits as specified in Schedule V and the Members' approval by way of a special resolution has to be passed for payment remuneration for a period not exceeding 3 years. Mr. Hozef Darukhanawala has appointed as a Managing Director for three years w.e.f. 1st October, 2019 at a remuneration of ` 24,00,000/- p.a. It is proposed to obtain Members approval by way of Special Resolutions, as stated herein above. The Nomination and Remuneration Committee of the Board and the Board have on September 01, 2019 accorded their approvals to the above and in the interest of the Company have recommended the aforesaid resolutions as set out in this Notice for approval. Since Company is having inadequate profits, it was decoded to follow Schedule V of the Companies Act 2013.

**THE STATEMENT CONTAINING ADDITIONAL INFORMATION AS REQUIRED IN SCHEDULE V OF
THE ACT.**

I. General Information:

(1) Nature of industry

The Company is engaged in the business of providing Asset Finance on Hire Purchase basis to various Small Scale Industries, Traders, Transport Operators, Auto-Rickshaws & Taxis operators, Computer and Equipment Finance.

(2) Date or expected date of commencement of commercial production

The Company was incorporated on October 26, 1994 and Commencement of Business Certificate was granted immediately. The Company had since commenced its business. Company is a NBFC registered with RBI to carry on NBFC Activities under Section 45IA of the Reserve Bank of India Act, 1934.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.

Not applicable.

Item No. 4 & 5:

Mr. Nathmal Gokuldas Lohia and Ms. Sadhana Sandeep Pai, were duly appointed under the Companies Act, 1956 as directors liable to retire by rotation. As per Companies Act 2013, Independent directors are to be

appointed for a term of five years. In order to give effect to the aforesaid provisions of the Act, it is proposed that these directors be appointed as Independent Directors under Section 149 of the Act, read with the amended clause 49 of the Listing Agreement to hold office for five consecutive years.

As per the provisions of Section 149 of the Act which has come into force with effect from April 1, 2014, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

The Nomination & Remuneration Committee has recommended the appointment of these directors as Independent Directors of the Company. Mr. Nathmal Gokuldas Lohia and Ms. Sadhana Sandeep Pai, Non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and they are independent of the management. Notices as required under section 160 of the Companies Act, 2013 have been received from some members proposing candidature of the said independent directors. Upon the confirmation of appointment of these individuals as independent Directors by the members of the Company, the appointment shall be formalized by the issue of a letter of appointment by the company to the said Independent Directors.

A brief profile along with other details of the Independent Directors is as follows:

Name of Director	Mr. Nathmal Lohia
DIN	00177112
Date of Birth	April 06, 1936
Date of Appointment	July 08, 2005
Profile	Mr. Nathmal Lohia M. Com. and holds Ph.D in Insurance and Housing Finance from Nagpur University. He is an Industrialist with over 45 years of experience in the field of extrusion of copper Pipes & tubes.
Directorships in other Public Companies as on March 31, 2019	NIL
Memberships of Committees in Public Companies	NIL
Chairmanships of Committees in Public Companies	NIL

Name of Director	Ms. Sadhana Sandeep Pai
DIN	00177146
Date of Birth	July 09, 1974
Date of Appointment	July 08, 2005
Profile	Mrs. Sadhana Nathmal Lohia holds Doctor of Medicine. She is a Consulting Homoeopath since last 15 years.
Directorships in other Public Companies as on March 31, 2019	NIL
Memberships of Committees in Public Companies	NIL
Chairmanships of Committees in Public Companies	NIL

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 23rd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

1. FINANCIAL RESULTS:

Particulars (Standalone)	(Amount in INR/lakhs)	
	2018-19	2017-18
Total Income	264.65	233.51
Total Expenditure	215.28	188.80
Profit before exceptional items and Tax	49.38	44.71
Less: Exceptional Items	-	-
Profit before Tax	49.38	44.71
Less: Provision for Tax	12.50	12.13
Profit after Tax	36.88	32.58

2. DIVIDEND:

Your directors have decided to deployed back the profits earned during the year and therefore not recommended any dividend for the current financial year. However, the Company has not issued bonus shares during the financial year ended 2019.

3. RESERVES:

There are no amounts transferred to Reserves during the year under review except transfer of Rs. 737,533/- to Reserves Funds under Section 451C of Reserve bank of India Act, 1934. Credit balance of Profit and Loss Account is transferred to "Reserves and Surplus" in Balance Sheet.

4. INFORMATION ON THE STATE OF COMPANY'S AFFAIR:

The Company during the year sanctioned and disbursed 681 Loan out of which 465 auto rickshaws loans and 216 other secured loans against hypothecation of computers, equipment, machinery etc. Totaling to a tune of Rs 2077.38 lacs. During the year the company collected Rs 1023 lacs by way of installments from hire purchase & loan accounts. The company maintained its Asset Financing ratio way above the required RBI norms of 60% of its total assets, hence continuing as NBFC AFC.

5. PERFORMANCE REVIEW:

The Company is engaged in the business of Hire-purchase finance. The net receipts from Operations during the year under review were Rs. 264.65 lacs as against Rs. 233.51 lacs in the previous year. The Profit after tax is Rs. 36.88 lacs as against Rs.32.58 lacs in the previous year.

6. SNAPSHOT OF PERFORMANCE:

Particulars	(Amount in INR/lakhs)	
	2018-19	2017-2018
Deposits and interest payable	-	-
Corporate Deposits	100.23	118.73
Asset Financing and interest receivable	2056.69	1889.07

Gross and Net Non-Performing Advances have been Rs. 95.39 lacs and Rs. 51.57 lacs in FY 2017-18. In percentage terms Gross NPAs are now at 3.70 % and Net NPAs are at 2.58 % of total assets. Provision for NPA has been done in accordance to the norm.

7. APPROPRIATIONS:

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

Appropriations	(Amount in INR/lakhs)
Provision for Income tax	12.50
Preference Share dividend and Dividend Distribution tax	23.14
Transfer to Reserves Fund 45IC	7.37

8. MATERIAL CHANGES AND COMMITMENTS BETWEEN END OF FINANCIAL YEAR AND DATE OF REPORT:

Company has been decided to migration of the Company from the BSE SME exchange to the BSE main Board, same has been approved by the shareholders of the Company under the Postal ballot Meeting held on 09th July 2019, and also same has been intimated to the Stock Exchange and Registrar of the Companies.

During the year Company have allotted 4200000 Equity shares out of which 3096200 7% Cumulative preference shares adjusted and same have been converted into Equity shares.

9. DIRECTORS' RESPONSIBILITY STATEMENT:

As per the clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, the Directors' state that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

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

11. SHARE CAPITAL:

The Paid-up Share Capital as on March 31, 2019 was Rs. 100382290/- comprising of 19355000 Equity Shares of Rs. 10/- each.

12. CAPITAL ADEQUACY RATIO:

(a) Tier I capital	50.45
(b) Tier II capital	8.95
(c) Total	59.40

(Minimum required by RBI norms 15%).

13. NETWORTH:

Net worth of Company as at March 31, 2019 was Rs.1284.37 lacs comprising of Equity Shares, Preference Shares, Reserves and Share Premium.

14. DEPOSITS:

The company has stopped accepting public deposits since December 2011. And has now registered as Non Deposit accepting NBFC (NBFC-ND)

15. ASSET FINANCING:

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

16. INVESTMENTS:

The Company had Not make any Investment during the financial year 2018-19.

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

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

18. HUMAN RESOURCES: KEY COMPETITIVE ADVANTAGE:

The Company strongly believes that in a service industry like Banking and finance, it is only through people and their contributions that most of the objectives like offering products to various customer groups and servicing the poor can be achieved. Your Company believes in spreading the risk, and financing self-generating assets like Auto rickshaws, taxis, machineries, equipments etc.

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

19. RISK MANAGEMENT POLICY:

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

20. ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

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

21. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

22. PREVENTION OF SEXUAL HARASSMENT POLICY:

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up headed by Ms. Anjum Syed to redress complaints received regarding sexual harassment. All

employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2017-2018, no complaints were received by the Company related to sexual harassment.

24. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Mr. Hozef Darukhanawala, Managing Director of your Company was re-appointed for a period of 3 (three) years commencing from October 01, 2019 to September 30, 2022 by the shareholders of the Company at 23rd AGM of your Company held on September 30, 2019.

Further, in compliance with the provisions of Sections 149, 152, Schedule IV and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Nathmal Gokuldas Lohia (DIN 00177112) and Ms. Sadhana Pai (DIN 00177146) were re-appointed as Independent Directors on the Board of Directors of your Company at 23rd AGM of your Company held on September 30, 2019 to hold office upto 5 (five) consecutive years.

Ms. Anjum Sayed is Chief Financial Officer of the Company w.e.f. March 30, 2017.

Mrs. Duraiya Hozef Darukhanawala (DIN: 00177073), Non-Executive Director is liable to retire by rotation at the ensuing Annual General Meeting and, being eligible she has offered herself for re-appointment. Your Board has recommended her re-appointment.

25. DECLARATION OF INDEPENDENT DIRECTORS:

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

26. EVALUATION OF BOARD'S PERFORMANCE:

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees.

27. BOARD AND BOARD COMMITTEES:

During the year under review, the Board met Four times on 29th May, 2018, 30th June, 2018, 12th November, 2018, and 14th February, 2019 The Board has constituted following three Committees:

a. **Audit Committee:**

Audit Committee comprises of two Independent Directors and one Executive Director. Mr. Nathmal Lohia is the Chairman of Audit Committee and Dr. Sadhana Pai and Mr. Hozef Darukhanawala are the other members of the Committee. During the year under review the Audit Committee met **4 times** on 29th May, 2018, 30th June, 2018, 12th November, 2018 and 14th February, 2019 and all the members have attended the said meetings.

b. **Nomination and Remuneration Committee:**

Nomination and Remuneration Committee comprises of three non-executive directors. Dr. Sadhana Pai is the Chairperson of the said Committee and Mr. Nathmal Lohia and Mrs. Duraiya Darukhanawala are the other members of the Committee. During the year under review the committee met **2 times** on 29th May, 2018 and 14th November, 2018 and all the members have attended the said meetings.

c. **Stakeholders Relationship Committee:**

Stakeholder Relationship Committee comprises of two non-executive Independent directors. Said committee was chaired by Dr. Sadhana Pai and Mr. Nathmal Lohia and Mr. Hozef Darukhanawala

are the other members of the Committee. The committee met **4 times** on 29th May, 2018, 30th June, 2018, 12th November, 2018 and 14th February, 2019 and all the members have attended the said meetings.

28. MANAGERIAL REMUNERATION:

Disclosures of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as "Annexure A".

The details of remuneration paid to the Managing Director of the Company are given in Form MGT-9 forming part of the Directors Report.

29. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

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

30. CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

31. RELATED PARTY TRANSACTIONS:

During the financial year 2018-19, your Company has not executed any transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014. During the financial year 2018-19, there were no transactions with related parties which qualify as material transactions under the Listing Regulations.

Your Company has framed a Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board.

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

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

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are as below:

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

34. STATUTORY AUDITORS:

M/s. Varsha Sangai & Co., Chartered Accountant having Firm Registration No.063381 is appointed as a Statutory Auditors for a period of next 5 years subject to ratification of appointment in every year till the conclusion of the Twenty Sixth Annual General Meeting of the Company to be held in the year 2022.

35. AUDITORS' OBSERVATION & REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

36. SECRETARIAL AUDIT:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed M/s. Ratish Tagde & Associates, Practicing Company Secretaries for conducting Secretarial Audit of the Company for the financial year 2018-2019.

The Secretarial Audit Report for the year ended on 31st March, 2019 is annexed herewith as "Annexure B".

Board's Reply of the comments in the Secretarial Audit Report:

The Company has not appointed internal auditor for the financial year under review.	The Company will finalize the said appointment in the current financial year 2018-2019.
The website of the Company is not updated. The website does not have details of financial data, policies as required under Clause 33, 34 and 43 of the SME Listing Agreements.	The Company is in process of updating the website and will update the details as required under SME Listing Agreements.

37. EXTRACT OF THE ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT- 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as "Annexure C" to this Report.

38. ACKNOWLEDGEMENTS:

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

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

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

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

**Sd/-
Hozef Darukhanawala
Managing Director**

**Place: Mumbai
Date: September 1, 2019**

Annexure A to Board's Report

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

A. Ratio of remuneration of each Director to the median remuneration of all the employees of your Company for the Financial year 2018-19 is as follows:

Name of Director	Total Remuneration (Rs.)	Ratio of remuneration of director to the median remuneration
Mr. Hozef Darukhanawala	23,60,000	17:87:18

Notes:

- The aforesaid details are calculated on the basis of remuneration for the financial year 2018-19.

B. Details of percentage Decrease/ Increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2018-19 are as follows:

Name	Designation	Remuneration (Rs.)		Decrease %
		2018-2019	2017-2018	
Mr. Hozef Darukhanawala	Managing Director	27,60,000	27,60,000	-
#Ms. Anjum Syed	Chief Financial Officer	4,67,000	4,63,115	-

Appointed on 30th March, 2017
Notes:

- The remuneration to Directors is within the overall limits approved by the shareholders.

C. Percentage increase in the median remuneration of all employees in the financial year 2018-19:

The median remuneration of the employees in the financial year was increased by 16.43%

D. Number of employees on the rolls of the Company as on March 31, 2018:

	2018-19	2017-18
Employees	10	10

** including employees resigned during the year.*

E. Explanation on the relationship between average increase in remuneration and Company Performance:

Performance of the Company in terms of revenue has increased. However there is decrease in profitability of the Company. To boost the morale of employees the company has increased remuneration of it employees.

Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company.

Key Managerial Personnel includes Managing Director only. With respect to MD's remuneration, since he looks after the company's operation in total and with an experience of more than 35 years into Banking & Finance MD is being remunerated much lower to the industry norms.

F. Details of Share price and market capitalization:

The details of variation in the market capitalization and price earnings ratio as at the closing date of the current and previous financial years are as follows:

	As on March 31, 2019	As on March 31, 2018	Increase / (Decrease) in %
Price Earnings Ratio	10.14*	10.14*	20.71%
Market Capitalization (in lacs)	332.19*	332.19*	18.94%

* on the basis of last traded price on 28th September, 2017

Comparison of share price at the time of first public offer and market price of the share of 31st March, 2018:

Market price as on 31st March , 2019	No Quote is available
Last traded price was Rs. 5.69 on 28 th September, 2017	
Market price as on 31st March , 2017	No Quote is available
% increase of Market price over the price at the time of initial public offer *	(62.13%)

* considered last traded price.

Note:

1. Last traded share price on Bombay Stock Exchange of India Limited (BSE) has been used for the above tables.

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

The was no increase in salaries of the employees and also there was no change in salaries of KMP.

H. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the company

As stated above in point no. A and F.

I. The key parameters for any variable component of remuneration availed by the directors;

There is no variable component included in the remuneration of the director.

J. There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.
K. Affirmation:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration decided by Nomination and Remuneration Committee of your Company.

Annexure B to Board's Report

FORM NO MR-3
SECRETARIAL AUDIT REPORT
FOR THE PERIOD 01.04.2018 TO 31.03.2019

[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
MONEY MASTERS LEASING AND FINANCE LIMITED
4 Akashdeep Ground Floor TPS VI,
1st Road Milan Subway Santacruz (West),
Mumbai-400054.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MONEY MASTERS LEASING AND FINANCE LIMITED (CIN: L65990MH1994PLC082399)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering **1st April, 2018 to 31st March, 2019**, 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 by the Company for the period **1st April, 2018 to 31st March, 2019** 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) Reserve bank of India Act, 1934 (the Act) and the rules made thereunder;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (v) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The major head/groups of Acts, Laws, and Regulations as applicable to the Company are (i) Industrial Laws; (ii) Labour Laws; (iii) Environmental and prevention of

pollution Laws; (iv) Tax Laws; (v) Economic and Commercial Laws; (vi) Legal Metrology Act, 2009 and (vii) Acts prescribed under Shops and Establishment Act of various local authorities.

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- b) The securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations 2015. And the Listing Agreements entered into by the Company with Stock Exchanges.

I further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period, there were no instances of except preferential issue:

- (i) Public / Rights / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Foreign Technical collaborations.

I further report that during the audit period, the following major event has taken place in the company:

We would like to intimate you that the process of postal ballot for obtaining approval of shareholder for migration of listing status of company from BSE SME Platform to Main Board of BSE is completed and same has been approved under postal ballot Meeting of shareholders and further the adequate Compliances have been compiled from the Company.

I further state that my report of even date is to be read along with "Annexure - A" appended hereto.

Place: Mumbai

Date:

For Ratish Tagde & Associates.
(Company Secretaries)

Mr. Ratish Tagde
(Proprietor)
C.P.NO. 22018
FCS NO. 6162

'Annexure A'

To
The Members
MONEY MASTERS LEASING AND FINANCE LIMITED
4 Akashdeep Ground Floor TPS VI,
1st Road Milan Subway Santacruz (West),
Mumbai-400054.

Our Report of even date is to be read along with this letter:

1. Maintenance of secretarial record is the responsibility of the management of the company. 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 and happening of events etc.
5. The compliance of the provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Ratish Tagde & Associates.
(Company Secretaries)**

Place: Mumbai
Date:

**Mr. Ratish Tagde
(Proprietor)
C.P.NO. 22018
FCS NO. 6162**

Annexure 'C' to Board's Report

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN as on financial year ended on 31.03.2019		
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.		
I. REGISTRATION & OTHER DETAILS:		
1	CIN	L65990MH1994PLC082399
2	Registration Date	26/10/1994
3	Name of the Company	Money Masters Leasing and Finance Limited
4	Category/Sub-category of the Company	Public Company / Limited by Shares
5	Address of the Registered office & contact details	4, Akash Deep, Ground Floor, TPS VI, 1st Road, Milan Subway, Santacruz (West) Mumbai - 400054 Tel: (022) - 26180202 Fax: (022) - 26180202
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Universal Capital Securities Private Limited 21, Shakil Niwas, Opp. Satya Sai Baba Temple, Mahakali Caves Road, Andheri (East), Mumbai - 400 093 Tel No. 28366620 / 2825 7641

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Financial leasing	64910	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NOT APPLICABLE					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters*									
(1) Indian									
a) Individual/ HUF	647137	1821737	2468874	42.29%	3878674	-	3878674	34.65%	7.64%

b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	647137	1821737	2468874	42.29%	3878674	-	3878674	34.65%	7.64%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	647137	1821737	2468874	42.29%	3878674	-	3878674	34.65%	7.64%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds				0.00%	-	-	-	0.00%	0.00%
i) Others	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	135000	62500	197500	3.38%	135000	62500	197500	1.97%	1.41%
ii) Overseas	-	-	-	0.00%					0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh Lakhs	338332	335070	683402	11.71%	310000	282113	622113	6.19%	5.52%

ii) Individual shareholders holding nominal share capital in excess of Rs 1lakh	1462641	985812	2468453	42.28%	4922048	797894	5719942	56.98%	(14.69)%
c) Others - HUF(specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	10000	-	10000	0.17%	10000	-	10000	0.10%	00.07%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	10000	-	10000	0.17	10000	-	10000	0.10%	00.07%
NRI / OCBs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Directors & Relatives	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	1985973	1383382	3369355	57.71%	5417048	1142507	6559555	65.35%	((7.69)%
Total Public (B)	1985973	1383382	3369355	57.71%	5417048	1142507	6559555	65.35%	(7.69)%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	2633110	3205119	5838229	100.00%	8895722	1142507	10038229	100.00%	0.00%

ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year As on 01-04-2018			Shareholding at the end of the year As on 31-03-2019			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	DARUKHANAWALA DURAIYA	554125	9.49	0	554125	5.52	0	3.97%
2	DARUKHANAWALA FATEMA	106250	1.82	0	106250	1.06	0	0.76%
3	DARUKHANAWALA HOZEF	1727562	29.59	0	2737362	27.27	0	2.32%
4	DARUKHANAWALA ZAINAB	80937	1.39	0	80937	0.81	0	0.58%
		2468874	42.29	0	2468874	34.65	0	(7.63)%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year (As on 01-04-2018)		Cumulative Shareholding during the year (As on 01-04-2018 to 31.03.2019)	
		No. of shares	% of total shares	No. of shares	% of total shares
1.	At the beginning of the year	2468874	42.29		
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc) #	Increase shares 1009800 on 15.02.2019 preferential allotment		3478674	34.65
3.	At the end of the year			3478674	34.65

Break up of above is given below:

SN	Particulars	Shareholding at the beginning of the year (As on 01-04-2018)		Cumulative Shareholding during the year (As on 01-04-2018 to 31.03.2019)	
		No. of shares	% of total shares	No. of shares	% of total shares
1.	Hozef Darukhanawala	2468874	42.29	-	-
	Add: Preferential allotted on 15.02.2019	1009800	-	3478674	34.65
2.	Durraiya Darukhanawala	554125	9.49	554125	9.49
3.	Fatema Darukhanawala	106250	1.82	106250	1.82
4.	Zainab Darukhanawala	80937	1.39	80937	1.39

(iv) Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	Name of the shareholder	Shareholding at the beginning of the year [01-April -2018]		Cumulative Shareholding during the year [31-March-2019]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	GHOSH KEN	375000	3.74		
	12.10.2018-Transfer	-375000	-3.74	0	0
2.	LAKDAWALA TASNEEM	823606	8.20		
	20.04.18- Transfer	10000	0.10	833606	8.30
	15.02.2019-Pref shares	520500	5.19	1354106	13.49
3.	DADLA HUSEINI	60000	0.60	60000	0.60
4.	SADAVARTE MEENA	100000	1.00		

	15.02.2019-Pref shares	730000	7.27	830000	8.27
5.	AQUIL BUSRAI	90000	0.90		
	15.02.2019-Pref shares	350000	3.49	440000	4.38
6.	JIWANPRAKASH T HINGORANI	85000	0.85	85000	0.85
7.	ANYUSHKA INVESTMENTS PVT LTD	85000	0.85	85000	0.85
8.	RAMTHAKURDAS HINGORANI	77777	0.77		
	22.06.2018-Transfer	-7777	0.77	-77777	0.77
9.	SADAVARTE SANKET	80000	0.80		
	05.04.2018-Transfer	-10000	-0.10	70000	0.70
10.	VIVEK DATTATRAYA SADAVARTE	78678	0.78		
	15.02.2019-Pref shares	287200	2.86	365878	3.64
11.	SAGHEERAH A LAKDAWALA	0	0.00		
	22.03.2019-Transfer	437000	4.35	437000	4.35
12.	ALAUDDIN ABDULLA PARKAR	0	0.00		
	15.02.2019-Pref shares	210000	2.09	210000	2.09
13.	KELLY KEKI MISTRY	0	0.00		
	15.02.2019-Pref shares	162500	1.62	162500	1.62
14.	NAFISA Y. BHAVNAGARWALA	0	0.00		
	20.04.18- Transfer	10000	0.10	10000	0.10
	15.02.2019-Pref shares	106000	1.06	116000	1.16
15.	Dhrub Kumar Dubey	10000	0.10		
	15.02.2019-Pref shares	100000	1.00	11000	1.10
16.	ABBASALI SAIFUDDIN LAKDAWALA	0	0.00		
	13.04.2018-Transfer	6250	0.06	6250	0.06
	15.02.2019-Pref shares	100000	1.00	106250	1.06

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Name	Shareholding		Date	Reason	Cumulative Shareholding during the year (As on 01-04-2018 to 31.03.2019)	
		No. of Shares at the beginning (01-04-18) / end of the year (31-03-19)	% of total shares of the Company			No. of shares	% of total shares of the Company
	A. DIRECTORS						
1	DARUKHANAWALA HOZEF	1727562	29.59	01.04.2018	Allotment of preference shares	1009800	-
		1009800	-	15.02.2019			
		2737362	27.27	31.03.2019			
2.	DARUKHANAWALA DURAIYA	554125	5.52	01.04.2018		554125	-
		554125	5.52	31.03.2019			

3.	SADHANA PAI	0	0	01.04.2018	Nil Holding/ movement during the year	-	-
		0	0	31.03.2019			
4.	NATHMAL GOKULDAS LOHIA	0	0	01.04.2018	Nil Holding/ movement during the year	-	-
		0	0	31.03.2019			
B. KEY MANAGERIAL PERSONNEL							
5.	ANJUM SAYYAD	0	0	01.04.2018	Nil Holding/ movement during the year		
		0	0	31.03.2019			

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment. (Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans from Directors	Corporate Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	427.32	400.53	118.73	946.58
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	0.20	3.56	3.76
Total (i+ii+iii)	427.32	400.73	122.29	950.34
Change in Indebtedness during the financial year				
* Addition		55.30		55.30
* Reduction	(100.31)	-	(18.14)	(118.54)
Net Change	(36.13)	55.30	(18.14)	63.15
Indebtedness at the end of the financial year				
i) Principal Amount	327.01	455.65	100.23	882.89
ii) Interest due but not paid	-	0.00	-	0.00
iii) Interest accrued but not due	-	0.38	3.92	4.30
Total (i+ii+iii)	327.01	456.03	104.15	887.19

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	Hozef Darukhanawala	(Rs/Lac)
	Designation	Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	23,60,000	21,16,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity		
4	Commission - as % of profit - others, specify	-	-
5	Others, please specify	-	-
	Conveyance Allowances	-	-
	Special Allowances	-	-
	Total (A)	23,60,000	21,16,000

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
			(Rs/Lac)
1	Independent Directors	NOT APPLICABLE	
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors		
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount
	Name	Anjum Sayyad	(Rs/Lac)
	Designation	CFO	
1	Gross salary	417000	4.17
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-		-

	tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission		-
	- as % of profit		--
	- others, specify		-
5	Others, please specify (Bonus)	50000	0.50
	Special Allowance		-
	Total	----- 467000	4.67 lacs

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

NOT APPLICABLE

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Indian NBFCs:

Despite sluggish economic growth, slowdown in demand and sharper bank focus on retail loans, NBFCs have been gaining market share across major asset classes. So far, non-banking finance companies (NBFCs) have scripted a great success story. Their contribution to the economy has grown in leaps and bounds from 8.4% in 2006 to above 14% in March 2019. In terms of financial assets, NBFCs have recorded a healthy growth—a compound annual growth rate (CAGR) of 19% over the past few years—comprising 13% of the total credit and expected to reach nearly 18% by 2018–19.

The success of NBFCs can be clearly attributed to their better product lines, lower cost, wider and effective reach, strong risk management capabilities to check and control bad debts, and better understanding of their customer segments. Not only have they shown success in their traditional bastions (passenger and commercial vehicle finance) but they have also managed to build substantial assets under management (AUM) in the personal loan and housing finance sector which have been the bread and butter for retail banks.

B. Business Prospects:

Over the years, the NBFC sector has been gaining systemic importance. The same can be seen with the rise in share of NBFC assets as a percentage of bank assets, total number of NBFCs have come down from 51,929 in 1997 to 11,769 as on September 30, 2018 whereas the asset size has grown from Rs.75,913 crore as at end March 1998 to Rs. 1,610,729 crore at end September 2018.

C. Performance Review:

During the year your company had a total revenue of Rs 264.65 Lakhs for the year ended March 2019, Increase by 13.76% from the previous year. However Profit after Tax was increased from Rs. 32.58 lacs from last year to Rs. 36.88 lacs this year, an increase of 13.76%.

D. Risk Factors:

NBFCs have witnessed a stress in asset quality during the last two-three years due to weak operating environment and economic downturn. Sectors which are directly linked to economic activities like commercial vehicle, construction equipment and infrastructure financing have witnessed sharp deterioration in asset quality. Gold loan NBFCs have also witnessed asset quality concerns on account of regulatory uncertainties, correction in gold prices and funding constraints.

As the economic slowdown and rising interest rates impacted NBFCs, regulatory changes such as fiscal, monetary policies, RBI restrictions have emerged as major areas of concern. Small & mid-size NBFC also faces liquidity crunch, because lack of refinance facilities and cost of funds.

E. Opportunities and Threats:

NBFC has access to large untapped market both rural and urban. NBFC can have tie up with global financial giants thereby availability of finances. It has opportunities in credit card, personal loans and housing finance and loan against shares etc.

However due to high cost of funds and restriction of deposit accepting NBFCs, it has posed challenge to NBFCs. Also NBFC faces competition from growing retail thrust within banks and unorganized money lenders.

F. Outlook:

With the ongoing stress in the public sector banks due to mounting bad debt, their appetite to lend (especially in rural areas) is only going to deteriorate, thereby providing NBFCs with the opportunity to increase their presence. Additionally, improving macroeconomic conditions, higher credit penetration, increased consumption and disruptive digital trends will allow NBFC's credit to grow at a healthy rate of 7-10% (real growth rate)3 over the next five years. The NBFC segment is a catalyst to the economic development of the country. The RBI is constantly striving to bring necessary changes in the NBFC regulatory space to proactively provide regulatory support to the segment and also to ensure financial stability in the long run.

G. Segment Wise or Product Wise Performance:

The company operates in only one segment i.e. Leasing and Finance. The company is mainly into Hire Purchase activity. Financing on HP basis auto rickshaw, Computers, Equipments etc.

H. Internal Control System and their Adequacy:

Your Company has adequate internal control system commensurate with the size and nature of its business.

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

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

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

We would like to intimate you that the process of postal ballot for obtaining approval of shareholder for migration of listing status of company from BSE SME Platform to Main Board of BSE is completed and same has been approved under postal ballot Meeting of shareholders.

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

Cautionary Statement:

Statements in the Management Discussion and Analysis and the annual report describing the Company's objectives, projections, estimates, expectations may be "forward looking statements" within the meaning of applicable securities laws and regulations in India and other countries. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting the domestic market, in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors and unforeseen circumstances.

On behalf of Board of Directors

**Sd/-
Hozef Darukhanawala
Managing Director**

Place: Mumbai

Date: 14th August, 2019

Varsha Sanghai & Co
(CHARTERED ACCOUNTANTS)
101, Ashish Apartments, J.B. Nagar Andheri East, Mumbai 400 059
9820842220/022-26863628, Email: varsha.sanghai@gmail.com

INDEPENDENT AUDITORS' REPORT

31 March 2019

TO THE MEMBERS OF MONEY MASTERS LEASING & FINANCE LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of Money Masters Leasing & Finance Ltd ("the company"), which comprise the Balance Sheet as at **31 March 2019**, the Statement of Profit and Loss, the Cash Flow Statement and a summary of significant accounting policies and other explanatory information for the year ended.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

1. As required by the Companies (Auditor's Report) order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give it Annexure "A", a statement on the matters specified in paragraph 3 and 4 of the said order.

2. The Company is a Non- Banking Financial Company not accepting public deposit and the Certificate of Registration No. B-13.02156 dated 2nd February, 2nd February, 2017 Reserve Bank of India has been issued to the Company.

3) The company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it.

4) The financial statements at the Company have been prepared on a going concern basis.
Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) The going concern matter described in sub-paragraph (a) under the Emphasis of Matters paragraph above

f) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.

FOR Varsha Sanghai & Co
Chartered Accountants

Sd/-

Varsha Sanghai

Membership No. 063381

Place: Mumbai

29th May 2019

Money Masters Leasing & Finance Ltd
To the Independent Auditors' Report

(Referred to in paragraph 1 under "Emphasis of Matter" of our report of even date):

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

	with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	
(vi)	where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;	Not Applicable
(vii)	(a) is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor.	Yes
	(b) in case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).	Not Applicable
	(c) whether the amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder has been transferred to such fund within time.	Not Applicable
(viii)	whether in case of a company which has been registered for a period not less than five years, its accumulated losses at the end of the financial year are not less than fifty per cent of its net worth and whether it has incurred cash losses in such financial year and in the immediately preceding financial year;	Not Applicable
(ix)	whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;	No
(x)	whether the company has given any guarantee for loans taken by others from bank or financial institutions, the terms and conditions whereof are prejudicial to the interest of the company;	No
(xi)	whether term loans were applied for the purpose for which the loans were obtained;	NA

(xii)	whether any fraud on or by the company has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated.	NA
(xiii)	Whether managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.	Yes
(xiv)	Whether the Nidhi Company has complied with the Net Owned Fund in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining 10% liquid assets to meet out the unencumbered liability.	NA
(xv)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.	Yes
(xvi)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act,	Yes

**FOR Varsha Sanghai & Co
Chartered Accountants**

Sd/-

**Varsha Sanghai
Membership No. 063381
Place: Mumbai
29th May 2019**

MONEY MASTERS LEASING AND FINANCE LTD

4 AKASHDEEP , GROUND FLOOR, ROAD NO.1 , TPS VI, SANTACRUZ(W), MUMBAI 400 054.

Balance Sheet as at 31st March 2019

Particulars		Note No.	As at 31st March 2019 Rs	As at 31 March 2018 Rs
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	11,97,37,290	10,86,99,290
	(b) Reserves and surplus	3	86,99,991	73,82,545
			12,84,37,281	11,60,81,835
2	Share Application Money Pending allotment	4	-	1,85,50,000
3	Non-current liabilities			
	(a) Long-term borrowings	5	8,87,19,514	9,50,33,880
	(c) Long-term provisions	6	36,96,671	32,40,541
			9,24,16,185	9,82,74,421
4	Current liabilities			
	(b) Other current liabilities	7	36,65,647	37,00,033
			36,65,647	37,00,033
	TOTAL		22,45,19,119	23,66,06,295
II.	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	8	8,95,838	10,84,283
	(b) Non-current investments	9	-	68,00,000
	(c) Long term Loans and Advances	10	21,29,16,228	20,78,10,332
2	Current assets			
	(a) Cash and cash equivalents	11	17,78,716	1,09,23,577
	(b) Short-term loans and advances	12	27,61,542	33,85,042
	(c) Other Current Assets	13	61,66,795	66,03,061
			22,36,23,281	22,87,22,012
	TOTAL		22,45,19,119	23,66,06,295

Significant Accounting policies

1

The accompanying notes are an integral part of the Financial Statements

As per our attached report of even date.

For M/s. Varsha Sanghai & Co.

For Money Masters Leasing & Finance Ltd.

Chartered Accountants

Varsha
Sanghai
Proprietor
Membership No. 063381
Place :
Mumbai
Date : 29th May 2019

Director

Director

MONEY MASTERS LEASING AND FINANCE LTD
4 AKASHDEEP , GROUND FLOOR, ROAD NO.1 , TPS VI, SANTACRUZ(W), MUMBAI 400 054.
Statement of Profit and Loss for the year ended 31st March 2019

	Particulars	Note No.	For the year ended 31 March, 2019	For the year ended 31 March, 2018
I.	Revenue from Operations	14	2,63,06,051	2,26,92,247
II.	Other income	15	1,59,244	6,58,960
III.	Total revenue (I+II)		2,64,65,295	2,33,51,207
	(a) Employee benefit expense	16	49,70,627	42,59,432
	(b) Finance costs	17	1,03,29,176	95,80,492
	(c) Depreciation and amortisation expense	8	2,92,606	3,81,477
	(d) Other expenses	18	59,35,221	46,58,488
	Total expenses		2,15,27,630	1,88,79,889
V.	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		49,37,665	44,71,318
VI.	Tax expense:			
	(a) Provision for Income Tax		12,50,000	12,12,653
			36,87,665	32,58,665
VII.	PROFIT AFTER TAX		36,87,665	32,58,665

The accompanying notes are an integral part of the Financial Statements

As per our attached report of even date.

For M/s. Varsha Sanghai & Co.

Chartered Accountants

For Money Masters Leasing & Finance Ltd.

Varsha Sanghai

Proprietor

Membership No. 063381

Place : Mumbai

Date : 29th May 2019

Director

Director

NOTE:2
Share Capital

Particulars	As at 31st March 2019 Rs	As at 31st March 2018 Rs
<u>AUTHORISED :-</u>		
1,03,00,000 Equity Shares of Rs. 10/- each	10,30,00,000	6,30,00,000
37,00,000 7% Cumulative Redeemable Preference Shares of Rs.10/- each	3,70,00,000	7,70,00,000
TOTAL	14,00,00,000	14,00,00,000
<u>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</u>		
A) 29,12,950 Equity Shares of Rs. 10/- each (Issued @ par)	2,91,29,500	2,91,29,500
B) 2,45,250 Equity Shares of Rs 10/= each (Issued @ Rs 10/- Premium)	24,52,500	24,52,500
C) 13,36,000 Equity Shares of Rs 10/= each (Issued @ Rs 5/- Premium)	1,33,60,000	1,33,60,000
D) 1,76,383 Equity Shares of Rs.10/-each (Issued @ premium of Rs 8/=) by converting 1,76,383,Warrants (Compulsory Convertible to Equity) issued @ of Rs.18/-	17,63,830	17,63,830
E) 11,67,646 Bonus Shares of Rs.10/- each issued (1share against holdng of 4 shares)	1,16,76,460	1,16,76,460
F) 18,84,800 Equity Shares of Rs.10/- each issued @ par)	1,88,48,000	-
G) 23,15,200 Equity Shares of Rs.10/- each @ par (Converted Preferential Shares)	2,31,52,000	-
SUB TOTAL	10,03,82,290	5,83,82,290
H) 1,93,550 - 7% Cumulative Redeemable Preference Shares of Rs.10/-each (All Preference Shares issued at Par.)	1,93,55,000	5,03,17,000
TOTAL	11,97,37,290	10,86,99,290

NOTE:3

Reserves and Surplus

Particulars	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
General Reserves	1,77,054	1,77,054
Other Reserves-Reserve fund 45IC	53,08,293	45,70,760
APPROPRIATIONS:		
Balance brought forward	26,34,731	36,92,210
Add :- Profit / (Loss) for the year	36,87,665	32,58,665
Less;- Preference shares Dividend paid @ 7%	19,05,916	30,44,602
Dividend Distribution Tax	4,08,210	6,19,809
Tax balances written off	56,093	-
Transferred to Reserves Fund 45IC	7,37,533	6,51,733
Surplus (P & L Account)	32,14,644	26,34,731
TOTAL	86,99,991	73,82,545

NOTE:4

Share Application Money Pending allotment

Particulars	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
Share Application	-	1,85,50,000
TOTAL	-	1,85,50,000

NOTE:5
Long Term Borrowings

Particulars	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
Term Loan (DCB Bank)	3,27,01,419	4,27,31,934
Corporate Deposits	1,00,23,000	1,18,73,000
Deposits from Directors	4,55,65,093	4,00,53,093
Interest payable on Directors Deposit	38,268	20,209
Interest payable on Corporate Deposit	3,91,734	3,55,644
-		
TOTAL	8,87,19,514	9,50,33,880

NOTE:6
Long Term Provisions

Particulars	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
Provision for NPA	30,08,900	26,52,770
Provision for Standard Assets	6,87,771	5,87,771
-		
TOTAL	36,96,671	32,40,541

NOTE:7
Other Current Liabilities

Particulars	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
Provision For Income Tax-(A.Y- 2016-17)	-	13,17,378
Provision For Income Tax-(A.Y- 2017-18)	11,70,000	11,70,000
Provision For Income Tax-(A.Y- 2018-19)	12,12,653	12,12,653
Provision For Income Tax-(A.Y- 2019-20)	12,50,000	-

Provision For Auditors Fees	20,000	-
Provision of Electricity Expenses	8,470	-
Provision of Telephone Expenses	4,522	-
TOTAL	36,65,645	37,00,031

Note:8

ASSETS	Rate of Depreciation %	GROSS BLOCK			DEPRECIATION			W.D.V. AS ON 31.03.2019	W.D.V. AS ON 31.03.2018	
		AS ON 31.03.2018	DURING THE YEAR		AS ON 31.03.2019	AS ON 01.04.2018	FOR THE YEAR			TOTAL
			ADDITIO NS DURING THE YEAR	SA LE/ DIS PO SE D D U R I N G T H E Y E A R						
Computer & Printer	40	34,61,223	43,660	-	35,04,883	31,71,291	1,33,437	33,04,728	2,00,155	2,89,932
Computer Software	40	14,66,000	-	-	14,66,000	14,48,354	7,058	14,55,412	10,588	17,646
Air Conditioner	14	6,43,900	-	-	6,43,900	5,31,845	15,587	5,47,432	96,468	1,12,055
Furniture & Fixtures	18.10	23,38,019	14,500	-	23,52,519	18,30,418	94,500	19,24,918	4,27,601	5,07,601

Refrigerator	14	29,500	46,000	-	75,500	23,650	7,212	30,862	44,638	5,850
Telephone System	14	1,52,565		-	1,52,565	1,35,707	2,345	1,38,052	14,513	16,858
Television	14	34,000		-	34,000	31,273	-	31,273	-	-
Vacuum Cleaner	14	5,390		-	5,390	4,654	-	4,654	-	-
Aqua Guard	14	15,780		-	15,780	11,793	555	12,348	3,432	3,987
Currency Counting Machine	14	30,000	-		30,000	14,667	2,133	16,800	13,200	15,333
Vehicle	26	13,47,098	-	-	13,47,098	12,32,076	29,779	12,61,855	85,243	1,15,022
TOTAL		95,23,475	1,04,160	-	96,27,635	84,35,728	2,92,606	87,28,334	8,95,838	10,84,284

NOTE:9

Non Current Investments

Particulars	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
<u>IN GOVERNMENT SECURITIES</u>		
Government of India Bond 2028 -Tax Free	-	13,00,000
Government of India Bond 2032 -Tax Free	-	30,00,000
Government of India Bond 2027 -Tax Free	-	25,00,000
TOTAL	-	68,00,000

NOTE:10

Long Term Loans and Advances

Particulars	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
-		
Assets Financing(Hire Purchase Loans)	20,05,18,992	18,02,47,084
Interest receivable from Assets financing	51,50,164	86,60,232
Non Hire purchase Loans	72,18,545	1,50,86,220
Interest receivable from Non Hire Purchase Loans	28,527	7,40,110
Interest receivable from Government Securities	-	5,38,159
Investment in Bank FD	-	25,00,000
Interest Receivable on Bank FD	-	38,527
TOTAL	21,29,16,228	20,78,10,332

Notes annexed to and forming part of the Balance Sheet as on 31st March 2019

NOTE:11

Cash & Cash Equivalents

Particulars	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
Samata Sahakari Bank Ltd	7,41,753	1,72,734
D C B Bank	2,25,568	36,11,735
Bombay Mercantile Co-op Bank (Scheduled Bank)	4,45,796	55,91,578
Central Bank of India (Current Account)	35,769	1,31,783
United Bank of India (Current Account)	24,466	34,836
Cash on hand	3,05,364	13,80,911
TOTAL	17,78,716	1,09,23,577

NOTE:12

Short term Loans & advances

Particulars	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
Employees Loans	27,61,542	27,64,042
Advance Paid	-	6,21,000
TOTAL	27,61,542	33,85,042

NOTE:13
Other Current Assets

Particulars	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
Income Tax Refund Receivable (A.Y. 15-16)	3,53,078	3,53,078
Self Assessment Tax asst. yr. 16-17	-	7,41,146
Self Assessment Tax asst.yr. 17-18	1,43,183	1,43,183
Self Assessment Tax asst.yr 18- 19	2,75,149	-
Tds receivable asst yr 16-17	-	1,32,325
Advance tax asst yr 16-17	-	5,00,000
Tds receivable asst yr 17-18	1,97,420	1,97,420
Advance tax asst yr 17-18	10,00,000	10,00,000
Tds receivable asst yr 18-19	1,26,139	1,26,139
Advance tax asst yr 18-19	10,00,000	10,00,000
Tds receivable asst yr 19 -20	1,62,056	-
Advance tax asst yr 19 - 20	5,00,000	-
Telephone Deposits	4,804	4,804
Deposit for Premises	21,50,000	21,50,000
Deposit with B.S.E.S. Ltd.	7,243	7,243
Provision for deffered tax asset	43,523	43,523
Deposit refundable with BSE	2,00,400	2,00,400
Deposit with Reliance Energy Ltd	3,800	3,800
TOTAL	61,66,795	66,03,061

NOTE:14

Revenue from Operations

	For the Year Ended 31 March, 2019	For the Year Ended 31 March, 2018
	Rs	Rs
Interest and Income from Hire Purchase		
Hire Purchase	2,52,14,511	2,12,11,172
Hire Purchase - Processing Fees	16,000	5,85,300
Penalty-HP	1,06,685	2,01,195
	2,53,37,196	2,19,97,667
<u>Interest and Income from Non Hire Purchase</u>		
Non Hire Purchase	9,68,855	6,94,580
Penalty -NHP	-	-
	9,68,855	6,94,580
TOTAL	2,63,06,051	2,26,92,247

NOTE:15

Other Income

	For the Year Ended 31 March, 2019	For the Year Ended 31 March, 2018
	Rs	Rs
<u>Miscellaneous Income :</u>		
Interest on Bonds & Investment	1,48,794	5,35,090
Interest on Bank FD	-	1,04,710
Other Income	10,450	19,160
TOTAL	1,59,244	6,58,960

NOTE:16
Employee benefits expenses

	For the Year Ended 31 March, 2019	For the Year Ended 31 March, 2018
	Rs	Rs
Salaries	25,95,993	14,94,798
Staff Welfare	14,634	4,634
Director Remuneration	23,60,000	27,60,000
TOTAL	49,70,627.00	42,59,432.00

NOTE:17
Finance cost

	For the Year Ended 31 March, 2019	For the Year Ended 31 March, 2018
	Rs	Rs
<u>Interest and Bank charges</u>		
Bank Charges	6,46,204	2,27,961
Int on Term Loan (DCB Bank)	44,03,433	52,66,381
Interest On Directors Deposits	39,42,957	30,57,500
Interest On I C D	13,36,582	10,28,650
Total	1,03,29,176	95,80,492

NOTE:18
Other Expenses

	For the Year Ended 31 March, 2019	For the Year Ended 31 March, 2018
	Rs	Rs
Administrative Expenses		
Judicial Stamps & Registration Expenses	81,100	57,686
Professional Fees	2,84,077	19,18,768
Electricity Charges	1,05,990	99,320
Telephone Expenses	74,631	1,44,397

Rent Paid	7,52,575	11,41,500
Repairs & Maintenance	68,390	5,873
Printing & Stationery	1,49,751	1,34,855
Professional Tax	14,725	17,150
Miscellaneous Expenses	39,170	27,000
Conveyance	40,559	11,569
Office Expenses	1,15,516	82,454
Vehicle & Petrol Expenses	61,932	21,895
Postage & courier	12,811	12,912
Computer Expenses	89,562	82,182
Processing charges paid (BSE, CDSL. NSDL)	5,42,977	3,23,319
Registrar's Fees Paid	88,500	-
Provision For NPA	3,56,130	1,50,000
Donation	10,000	-
Advertisement	12,513	-
ROC Filling fees	28,200	3,86,400
Society maintenance	41,448	41,208
Travelling Expenses	2,86,120	-
Loss on sale of Govt. Securities	8,17,074	-
Auditors Remuneration	97,600	-
Bad debts written off	16,43,870	-
Provision for auditors remuneration	20,000	-
Provision for Standard Assets	1,00,000	-
Total	59,35,221	46,58,488

Schedules forming part of the Audited Balance Sheet as on 31st March 2019

Schedule -1

A) SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTIONS

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

2. TRANSACTIONS INVOLVING FOREIGN EXCHANGE

The Company is not engaged in foreign exchange business

3. INVESTMENTS

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

- a) Government Securities
- b) Shares
- c) Bank Fix Deposits
- d) Others

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

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

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

3.2.1 Held to Maturity

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

3.2.2 Held for Trading

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

3.2.3 Available for Sale

Investments which cannot be classified in the above categories.

3.3 Transfer of Securities between categories:

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

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

3.4 Valuation :

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

3.4.1 Held for Trading :

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

3.4.2. Held to Maturity:

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

3.4.3. Available for Sale:

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

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

3.6 Non-Performing investments are identified and provision is made. Their on as per RBI guidelines.

4. Advances

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

4.2 Advances are stated at net of write off and gross of provisions for non-performing assets. The total long term advances of Rs 21,29,16,228/- includes Rs 5,89,68,000/- Interest receivable plus principal receivable within a period of 1 year from the date of balance sheet and is to be considered as Current Assets.

5. FIXED ASSETS AND DEPRECIATION

5.1 Fixed Assets have been accounted for at cost.

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

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

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

6. REVENUE RECOGNITION

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

7. NET PROFIT

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

- (a) provisions for depreciation on investments :
- (b) Provisions for Taxes:
- (c) NPA provision for advances, investments, lease assets and other assets
- (d) Other usual and necessary provisions, and
- (e) Write-off of bad debts :

B) ACCOUNTING STANDARDS :

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

1. Prior Period Items (AS-5)

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

2. Revenue Recognition (AS-9)

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

3. Related Party Transactions (AS-18)

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

- a) Key Management Personnel
 - Name : Mr. Hozef Darukhanawala
 - Designation : Managing Director

Particulars	2018-19	2017-18
Remuneration Paid	27,60,000	27,60,000

b) Key Management Personnel

Name : Mr. Durriya Darukhanawala
 Designation: Director

Particulars	2018-19	2017-18
Office rent Paid	2,40,000	2,40,000

4. Taxes on Income (AS-22)

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

5. Impairment of Assets (AS-28)

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

6. Earnings per Shares (AS-20)

Particulars	2018-19	2017-18
Profit / (Loss) available after tax and adjustments	36,87,665	32,58,665
No. of equity shares	1,00,38,229	58,38,229
Earnings Per share	0.37	0.56

C Disclosure of complaints for the year 2018-19
1. Customer Complaints

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

D. ADDITIONAL DISCLOSURE

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

1. **CAPITAL ADEQUACY:** The Company has complied with Capital Adequacy Norms Prescribed by the Reserve Bank of India. Capital Adequacy ratio as on 31.3.2019 Works out to 55.68 after taking into account the market risk on investment as Per Reserve Bank of India guidelines.

	Items	31.03.2019	31.03.2018
i.	CRAR (%)	59.40	55.68
ii.	CRAR – Tier I capital (%)	50.45	24.15
iii.	CRAR – Tier II capital (%)	8.95	31.53

2. INVESTMENTS

	Items	31.03.2019	31.03.2018
	Value of Investments Gross Value of Investments (In India) (The Investments primarily comprise of Government Securities and Bank Fix Deposits). The Market value of Investments as on 31-03-2018 is Rs. 68,00,000/-	NIL	68,00,000

3. NPA written off

NPA amounting to Rs. 16,43,870/-.

4. No Public Deposits will be accepted

No new Public Deposits has been accepted and Public deposit as on 31st March 2019 stands The Company continues to be engaged in the business of Hire purchase, Asset Financing activities.

5. Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2019		As at 31st March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares				
Hozef Darukhanawala	2,737,362	27.27	17,27,562	29.59
Duraiya Darukhanawala	5,54,125	5.52	5,54,125	9.49
Ken Ghosh	-	-	3,75,000	6.42
Tasneem Lakdawala	13,54,106	13.49	8,23,606	14.11
Meena Vicek Sadavarte	8,30,000	8.27	1,00,000	1.71

FOR Varsha Sanghai & Co
CHARTERED ACCOUNTANTS
Sd/-

Varsha Sanghai
PROPRIETOR
MEMBERSHIP NO: 063381
Place: Mumbai
Date: - 28/5/2019

For Money Masters Leasing & Finance Ltd

Sd/- **sd/-**
Managing Director **Director**

MONEY MASTERS LEASING & FINANCE LTD

Cash Flow Statement for the year ended 31 March, 2019

Particulars	For the year ended 31 March, 20X2		For the year ended 31 March, 20X2	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and Tax and appropriations		49,37,665		44,71,318
<u>Adjustments for:</u>				
Depreciation and amortisation	2,92,606		3,81,477	
Bad debts w/off	-		-	
Provision for Standard Assets	1,00,000		-	
Provision for Auditor's Remuneration	-		-	
Loss on sale of Govt. Securities	8,17,074		-	
Provision for NPA	3,56,130	15,65,810	1,50,000	5,31,477
		65,03,475		50,02,795
Operating profit / (loss) before working capital changes				
<u>Changes in working capital:</u>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Short term loans and advances	6,23,500		-16,96,515	
Current assets	4,36,266		-14,86,976	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Other Current Liabilities	(34,386)		11,87,653	
		10,25,380		(19,95,838)
Cash generated from operations		75,28,855		30,06,957
Direct Tax Paid		(13,06,093)		-10,00,000
Net cash flow from / (used in) operating activities (A)		62,22,762		20,06,957

B. Cash flow from investing activities			
Fixed Assets Purchase	(1,04,160)		2,500
Non current loans and advances	(51,05,896)		(2,72,27,763)
Investment sold	59,82,926		-
Net cash flow from / (used in) investing activities (B)		7,72,870	(2,72,25,263)
C. Cash flow from financing activities			
Proceeds from issue of shares	-75,12,000		62,60,000
Share application money received / (refunded)	-		1,85,50,000
Dividend	(23,14,126)		(36,64,411)
Long term Provisions	-		-
long Term borrowing	(63,14,366)		51,59,658
Net cash flow from / (used in) financing activities (C)		(1,61,40,492)	2,63,05,247
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(91,44,860)	10,86,941
Cash and cash equivalents at the beginning of the year		1,09,23,577	98,36,636
Cash and cash equivalents at the end of the year		17,78,716	1,09,23,577
Reconciliation of Cash and cash equivalents with the Balance Sheet:			

FOR Varsha Sanghai & Co
CHARTERED ACCOUNTANTS
Sd/-

Varsha Sanghai
PROPRIETOR
MEMBERSHIP NO: 063381
Place: Mumbai
Date: - 29/5/2019

For Money Masters Leasing & Finance Ltd

Sd/- **sd/-**
Managing Director **Director**



NOTES:

MONEY MASTERS LEASING & FINANCE LIMITED

Registered Office: 4, Akash Deep, Ground Floor, TPS VI 1st Road, Milan Subway, Santacruz (West),
Mumbai - 400054

CIN: L65990MH1994PLC082399

Phone No. 022- 26180202, Email ID: mm.moneymasters@gmail.com

23rd Annual General Meeting - September 30, 2019

**ATTENDANCE SLIP
(To be presented at the entrance)**

Registered Folio no. / DP ID no. / Client ID no.

Number of shares held.....

Name and Address of the Shareholder/Proxy.....
.....

I hereby record my presence at the 23rd Annual General Meeting of **MONEY MASTERS LEASING & FINANCE LIMITED** held on Monday, September 30, 2019 at 3.00 p.m at 4, Akash Deep, Ground Floor, TPS VI 1st Road, Santacruz (West), Mumbai - 400 054.

.....
Signature of the Shareholder/Proxy

Notes:

1. Shareholders attending the meeting in person or through proxy are requested to fill in the Attendance Slip and submit the same at the attendance verification counter at the entrance of Meeting hall.
2. Bodies Corporate, whether a company or not, who are members, may attend through their authorized representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorization should be deposited with the Company.

MONEY MASTERS LEASING & FINANCE LIMITED

Registered Office: 4, Akash Deep, Ground Floor, TPS VI 1st Road, Milan Subway, Santacruz (West),
Mumbai - 400054

CIN: L65990MH1994PLC082399

Phone No. 022- 26180202, Email ID: mm.moneymasters@gmail.com

Form No. MGT - 11

23rd Annual General Meeting – September 30, 2019

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies (Management and Administration) Rules, 2014]

Name of the member(s):.....

Registered address:

E-mail ID:.....Folio No. / Client ID.....

DP ID:.....

I/We, being the members of **MONEY MASTERS LEASING & FINANCE LIMITED** holdingEquity Shares
hereby appoint:

1. Name:..... E-Mail id.....

Address.....

Signature.....

or failing him.

2. Name:.....E-Mail id.....

Address.....

Signature.....

or failing him.

3. Name:.....E-Mail id.....

Address.....

Signature.....

As my / our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of **MONEY MASTERS LEASING & FINANCE LIMITED** to be held on Monday, September 30, 2019 3.00 p.m at 4, Akash Deep, Ground Floor, TPS VI 1st Road, Santacruz (West), Mumbai - 400 054 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number

Ordinary Business

1.	To consider and adopt the financial statements of the Company for the year ended March 31, 2019, including the audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ('the Board') and Auditors thereon
2.	To appoint a Director in place of Mrs. Duraiya Hozef Darukhanawala(DIN: 00177073), who retires by rotation and being eligible, offers herself for re-appointment.

Special Business

3	To Re-appointment of Mr. Hozef Darukhanawala (DIN: 00177029) as an Managing Director of the Company.
4.	To Re-appointment of Mr. Nathmal Gokuldas Lohia (DIN 00177112) as an Independent Director of the Company.
5.	To Re-appointment of Ms. Sadhana Sandeep Paai (DIN 00177146) as an Independent Director of the Company.

Signed thisDay of 2019

.....
Signature of shareholder

.....
Signature of first proxy holder

.....
Signature of second proxy holder

.....
Signature of third proxy holder

<p>Affix Rs 1/- Revenue Stamp</p>

Notes:

- 1.This form of proxy in order to be effective should be duly completed and deposited at Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.