MONEY MASTERS
LEASING & FINANCE LTD

MONEY MASTERS ®

May 28, 2019

To,
CRD,
BSE SME
Fort, Mumbai

Dear Sir/Madam,

Sub: Proceedings of Board Meeting – May 28, 2019
Scrip Code: 535910

This is to inform you that we have convened a Board Meeting on Tuesday, May 28, 2019 at 2.00 p.m. at the registered office of the Company as per scheduled and following business were transacted:

1. The Board has approved the Audited Financial Results for the year ended March 31, 2019 and discussed the Auditors' Report thereon, after the review of Audit Committee.
2. The Board has approved the migration of Listing Status of the Company from BSE SME Platform to BSE Main Board subject to approval from shareholders.
3. The Board has decided to conduct the postal ballot along with e-voting for obtaining approval of shareholders for migration of listing status from BSE SME platform to BSE Main Board. A copy of said notice is enclosed herewith for your ready reference.
4. The Board has appointed Ms. Komal Deshmukh, Practicing Company Secretary as a Scrutinizer for Conducting the Postal Ballot.
5. Cut off date for the said postal ballot and e –voting is 24th May, 2019. E-voting shall commence from June 7, 2019 and shall end on July 6, 2019. Result of postal ballot shall be announced on July 9, 2019

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing:

1. Audited Standalone Financial Results for the Half Year & Year ended March 31, 2019.
2. Auditors' Report

Kindly take above on your records.

For, Money Masters Leasing & Finance Limited.

HDarukhanawala

MONEY MASTER LEASING & FINANCE LTD. SANTACRUZ MUMBAI-54

Hozef Darukhanawala
Managing Director
DIN:00177029

CIN - L65990MH1994PLC082399
4, Akashdeep Ground Floor TPS VI, 1st Road, Milan Subway, Santacruz (West), Mumbai-400054.
Phone: 26103848 I 26180202 I www.moneymasters.in I mm.moneymasters@gmail.com I hozef.moneymasters@gmail.com
Investing in relationships

MONEY MASTERS

May 28, 2019

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CRD,
BSE SME
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For, Money Masters Leasing & Finance Limited.

MONEY MASTER LEASING & FINANCE LTD. SANTACRUZ MUMBAI-54

Hozef Darukhanawala
Managing Director
DIN:00177029

MONEY MASTERS
LEASING & FINANCE LTD

MONEY MASTERS

	MONEY MASTERS LEASING & FINANCE LTD					
	CIN: L65990MH1994PLC082399					
	4 AKASH DEEP, ROAD NO 1, MILAN SUBWAY, SANTACRUZ WEST, MUMBAI 400054					
	Statement of Standalone Audited Results for the Half Year and year Ended 31st March 2019					
						(Rs. In Lacs)
	Particulars	For the Half Year Ended			For the Year Ended	
		31.03.2019	30.09.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Unaudited	Audited	Audited
1	**Income from Operations**					
	a)Net Income from Sales / Services	151.57	111.49	132.78	263.06	226.92
	b)Other Operating Income	0.07	1.52	4.41	1.59	6.59
	Total Income from Operations	151.64	113.01	137.19	264.65	233.51
2	**Expenses**					
	(a) Cost of Material Consumed					
	(b) Purchase of Stock in Trade					
	(c) Change in Inventories of finished goods, Work in Progress and Stock in Trade					
	(d) Employee Benefit Expenses	25.65	24.06	24.52	49.71	42.59
	(e)Depreciation and amortisation expenses	2.93	-	3.81	2.93	3.81
	(f) Other Expenses	38.95	20.40	29.06	59.35	46.59
	(G) Finance Cost					
	Total Expenses	67.53	44.46	57.39	111.99	92.99
3	**Profit/ (loss) from operations before other income, finance cost, and exceptional items (1-2)**	84.11	68.55	79.80	152.66	140.52
4	Other Income	-	-	-	-	-
5	**Profit/ (loss) from ordinary activities before finance cost, and exceptional items (3±4)**	84.11	68.55	79.80	152.66	140.52
6	Finance Cost	56.51	46.78	50.67	103.29	95.81
7	**Profit/ (loss) from ordinary activities after**	27.60	21.77	29.13	49.37	44.71
8	Exceptional Items	-	-	-	-	-
9	**Profit/ (loss) from ordinary activities before tax (7+8)**	27.60	21.77	29.13	49.37	44.71
10	Tax Expenses	-	-	-	12.50	12.13
11	**Net Profit/ (loss) from ordinary activities after tax (9+10)**	27.60	21.77	29.13	36.87	32.58
12	Extraordinary items	-	-	-	-	-
13	**Net Profit/ (loss) for the Period (11±12)**	27.60	21.77	29.13	36.87	32.58
14	**Share of Profit / (loss) from Associates**	-	-	-	-	-
15	**Minority interest Profit/ (loss)**	-	-	-	-	-
16	**Net Profit after taxes, minority interest, and share of Profit/ (loss) of assocites (13±14±15)**	27.60	21.77	29.13	36.87	32.58
17	Paid up Capital (Face value of Rs. 10/- each)	1003.82	583.82	583.82	1003.82	583.82
18	**Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year**	87.00	78.04	73.83	87.00	73.83
19	**(i) Earning Per Share (before Extraordinary Items)**					
	(of Rs. 10/- each not annualised)					
	a) Basic	0.37	0.49	0.49	0.37	0.76
	b) Diluted	0.37	0.49	0.49	0.37	0.76
	(ii) Earning Per Share (after Extra Ordinary Items)					
	(of Rs. 10/- each not annualised)					
	a) Basic	0.37	0.49	0.49	0.37	0.76
	b) Diluted	0.37	0.49	0.49	0.37	0.76

Notes:

1 Previous Period's figures have been regrouped/ reclassified whereever necessary
2 The above financial statements have been taken on records by the Audit Committee and Board of Directors in their respective meetings held on **29.05.2018**
3 There are no investors' complaints pending/ received as on 31.03.2018
4 The Company has only one operational segment i.e. Hire Purchase

MONEY MASTER LEASING & FINANCE LTD. * MUMBAI * SANTACRUZ

CIN - L65990MH1994PLC082399

4, Akashdeep Ground Floor TPS VI, 1st Road, Milan Subway, Santacruz (West), Mumbai-400054.

Phone: 26103848 I 26180202 I www.moneymasters.in I mm.moneymasters@gmail.com I hozef.moneymasters@gmail.com

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MONEY MASTERS
LEASING & FINANCE LTD

MONEY MASTERS LEASING & FINANCE LIMITED
CIN: L65990MH1994PLC082399

4 AKASH DEEP, ROAD NO 1, MILAN SUBWAY, SANTACRUZ WEST, MUMBAI 400054			
STATEMENT OF ASSETS AND LIABILITIES		(Rs. In lakhs)	(Rs. In lakhs)
	Particulars	As at 31.03.2019	As at 31.03.2018
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,197.37	1,086.99
	(b) Reserves and surplus	87.00	73.83
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	1,284.37	1,160.82
2	Share application money pending allotment	-	185.50
3	Minority interest *		
4	Non-current liabilities		
	(a) Long-term borrowings	887.19	950.34
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities (Bank)	-	-
	(d) Long-term provisions	36.97	32.40
	Sub-total - Non-current liabilities	924.16	982.74
5	Current liabilities		
	(a) Short-term borrowings		
	(b) Trade payables (dividend Payable)		
	(c) Other current liabilities	36.66	37.00
	(d) Short-term provisions		
	Sub-total - Current liabilities	36.66	37.00
	TOTAL - EQUITY AND LIABILITIES	2,245.19	2,366.06
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	8.96	10.84
	(b) Goodwill on consolidation *	-	-
	(c) Non-current investments	-	68.00
	(d) Deferred tax assets (net)	-	-
	(e) Long-term loans and advances (Asset Finanacing)	2,129.16	2,078.10
	(f) Other non-current assets	-	-
	Sub-total - Non-current assets	2,138.12	2,156.94
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	-	-
	(d) Cash and cash equivalents	17.79	109.24
	(e) Short-term loans and advances	27.61	33.85
	(f) Other current assets	61.67	66.03
	Sub-total - Current assets	107.07	209.12
	TOTAL - ASSETS	2,245.19	2,366.06

* Applicable in the case of consolidated statement of assets and liabilities.

For, Money Masters Leasing & Finance Limited

Hozef Darukhanawala
Managing Director
DIN: 00177029

MONEY LEASING & FINANCE LTD. MASTER MUMBAI-54 SANTACRUZ

Money Masters Leasing and Finance Limited
Registered Office- 4, Akash Deep, Ground Floor, TPS VI 1st Road, Milan Subway, Santacruz (West), Mumbai – 400054.

Website-www.moneymasters.in
CIN-L65990MH1994PLC082399,
E-mail-mm.moneymasters@gmail.com,
Tel No-022-26103848

POSTAL BALLOT NOTICE

[Notice Pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read together with the Companies (Management and Administration) Rules, 2014 (including any statutory modification, amendment or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations, that the resolutions appended below be passed by the Members through postal ballot or electronic voting (e-voting).

The explanatory statement pertaining to the appended resolutions setting out the material facts and the reasons thereof is annexed hereto along with a postal ballot form for your consideration.

The Board of Directors of the Company has appointed Ms. Komal Deshmukh-Samant, Practicing Company Secretary, as the Scrutinizer for conducting the postal ballot and e-voting process in a fair and transparent manner.

Members have the option to vote either by means of physical Postal Ballot or through e-voting. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the postal ballot form and return the same duly completed in the enclosed self-addressed postage prepaid envelope.
Postal Ballot Form(s), if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed postage prepaid envelope. The duly completed postal ballot form(s) should reach the Scrutinizer not later than 5:00 p.m. on Saturday, July 6, 2019, to be eligible for being considered, failing which, it will be strictly considered that no reply has been received from the Member.
Members desiring to opt for e-voting as per the facilities arranged by the Company are requested to read carefully the instructions in the Notes under the section 'Voting through Electronic Means'. References to Postal Ballot(s) in this Postal Ballot Notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman of the Company on Tuesday, July 9, 2019 The result of postal ballot and e-voting shall be announced on Tuesday, July 9, 2019 and communicated to the stock exchanges, Depository, Registrar and Share Transfer Agent and shall also be displayed on the Company's website at www.moneymasters.in.

MONEY MASTER LEASING & FINANCE LTD. SANTACRUZ MUMBAI-54

MONEY MASTERS

RESOLUTIONS:

Item No. 1 –Migration from BSE SME Platform to BSE Main Board

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

"**RESOLVED THAT** pursuant to Chapter XB of SEBI (Issue of Capital & Disclosure Requirements) Regulations,2009,SEBI Circular dated May 18, 2010, Circular issued by BSE Limited dated November 26, 2012, applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & other applicable provisions of the Companies Act, 2013 read with underlying Rules and Regulations as notified by MCA (including any statutory modifications or re-enactment thereof for the time being in force), consent of the Members be and is hereby accorded to migrate the Company, currently listed on SME Exchange of BSE Limited to Main Board of BSE Limited and to follow such procedures as specified by SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 and other applicable regulations notified by SEBI, as amended from time to time, to give effect to the above said resolution.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby authorized jointly and severally to deal with any Government or semi-government authorities or any other concerned intermediaries including but not limited to BSE Limited, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited.

RESOLVED FURTHER THAT any Director or Directors of the Company be and is/ are hereby authorized jointly and/ or severally to do all such acts and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company."

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

Date: 28th May, 2019
Place: Mumbai

By order of the Board of Directors

For Money Masters Leasing and Finance Limited

MONEY MASTER LEASING & FINANCE LTD. SANTACRUZ MUMBAI-54

Sd/-
Hozef Darukhanawala
Managing Director
(DIN - 0177029)

Notes:

1. The explanatory statement pursuant to Section 102 of the Act stating all material facts and the reasons for the proposal is annexed herewith.

2. Ms. Komal Deshmukh, Practicing Company Secretary has been appointed as Scrutinizer for Conducting the Postal Ballot in accordance with the law in a fair and transparent manner.

3. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited as on Friday, May 24, 2019 . The Postal Ballot Notice is being sent to Members in electronic form to the email addresses registered with their Depository Participants (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For Members whose email IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with a postage-prepaid self-addressed Business Reply Envelope.

4. Members whose names appear on the Register of Members / List of Beneficial Owners as on Friday, May 24, 2019 will be considered for the purpose of voting. This is considered as a cut-off date for reckoning voting rights and ascertaining members to whom Notice and postal ballot forms shall be sent.

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

5. In case shares held by Companies, trusts, societies etc. the duly completed postal ballot should be accompanied by a certified copy of the board resolution authority and preferably attested specimen signature(s) of the duly authorized signatory (ies) giving requisite authority to the person voting on the postal ballot form.

6. Resolutions passed by the Members through postal ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.

7. The Members can opt for only one mode of voting, i.e., either by physical ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.

8. In case a Member is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to mm.moneymasters@gmail.com. The Company shall forward the same along with postage-prepaid self- addressed Business Reply Envelope to the Member.

9. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on Friday, May 24, 2019.

10. In compliance with Sections 108 and 110 of the Companies Act, 2013 and the Rules made there under, as amended, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided the facility to the Members to exercise their votes electronically and vote on all the resolutions through the e-voting service facility arranged by CDSL. The instructions for electronic voting are annexed to this Notice.

11. A Member cannot exercise his vote by proxy on postal ballot.

12. Members desiring to exercise their vote by physical postal ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, so that it reaches the Scrutinizer not later than close of working hours (i.e. 05:00 PM) on Saturday, July 6, 2019. The postage will be borne by the Company. However, envelopes containing postal ballots, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any postal ballot is received after (i.e.

MONEY MASTER LEASING & FINANCE ... SANTACRUZ ... MUMBAI-54

05:00 PM) on Saturday, July 6, 2019 it will be considered that no reply from the Member has been received.

13. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on Tuesday 9, 2019 at the registered office and will also be displayed on the website of the Company (www.moneymasters.in), besides being communicated to the Stock Exchanges, Depository, Registrar and Share Transfer Agent on the said date.

14. The Scrutinizer shall after the receipt of assent or dissent of the Members in writing or by electronic means on Saturday, July 6, 2019, shall, after the completion of his Scrutiny, submit his report to the Chairman of the Company on Tuesday, July 9, 2019. The Result shall be announced by the Chairman of the Company on Tuesday, July 9, 2019 at 2.00 p.m. at Company's Registered Office situated at 4, Akashdeep, Ground Floor, TPS VI 1st Road, Milan Subway, Santacruz (West), Mumbai- 400 054 and the resolution will be taken as passed effectively on the last date on which the company received duly completed postal ballot form as per SS-2 issued by ICSI i.e. on Saturday, July 7, 2019. will be taken to be date of passing the resolution.

15. During the voting period, members can login to CDSL e-voting platform. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

16. The e-voting period commences on Friday, June 7, 2019 at 9:00 a.m. (IST) and ends at 5:00 p.m. (IST) on Saturday, July 6, 2019. During this period, members of the Company, holding shares either in physical or dematerialized form, as on the cut-off date, that is, Friday, May 25, 2019 , may cast their vote electronically. The e-voting module shall be disabled by CDSL thereafter.

17. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice.

18. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form.

19. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

VOTING THROUGH ELECTRONIC MEANS

The Company has made arrangements with Central Depository Services (India) Limited ('CDSL') for facilitating e-voting for Postal Ballot process.

The instructions to members for voting electronically are as under:

(i) The voting period (including e-voting) begins on Friday, June 7, 2019 at 09:00 a.m. and ends on Saturday, July 6, 2019 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, May 24, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com .

MONEY MASTER LEASING & FINANCE LTD. SANTACRUZ MUMBAI-54

(iii) Click on "Shareholders/Members" tab.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) • 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 8 digits of 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 in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Money Masters Leasing and Finance Limited > on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii)Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) 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.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

IN CASE OF MEMBERS RECEIVING THE PHYSICAL COPY (for Members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy):

A. Please follow all steps from Sr. no. (i) to (xviii)

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or mm.moneymasters@gmail.com.

MONEY MASTER LEASING & FINANCE SANTACRUZ MUMBAI-54

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

ITEM NO.1

According to SEBI(Issue of Capital and Disclosure Requirements) Regulations, 2009 An issuer, whose specified securities are listed on a SME Exchange and whose post issue face value capital is more than ten crore rupees and upto twenty five crore rupees, and listed on SME Exchange can migrate to the Main Board, provided shareholders' approval is obtained in accordance to ICDR Regulations issued by SEBI and company meets listing requirements of Stock Exchange on which company is proposed to list. Since the paid up Capital of the company as on date is Rs. 10,03,82,290/- and Company is also listed on SME platform of BSE for more than 5 Years. i.e. from 12/08/2013 till date, in compliance of BSE circular dated 26th November, 2012, Directors are of the view that Migration to main board will act as a catalyst in the growth and expansion of the Company and also will help the shareholders of the Company to enjoy sufficient return from their investments.

The Directors of the Company propose the resolution for your approval. None of the Directors and Key Managerial Persons or their relatives has any interest in the passing of the said resolution except to the extent of equity shares held by them in the Company.

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

Date: 28th May, 2019
Place: Mumbai

By order of the Board of Directors

For Money Masters Leasing and Finance Limited

Sd/-
Hozef Darukhanawala
Managing Director
(DIN - 0177029)

LEFT BLANK INTENTIONALLY

MONEY MASTERS LEASING AND FINANCE LTD

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

PART I-BALANCE SHEET

Balance Sheet as at 31st March 2019

	Particulars	Note No.	As at 31st March 2019	As at 31 March 2018
			Rs	Rs
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	2	119,737,290	108,699,290
	(b) Reserves and surplus	3	8,699,991	7,382,545
			128,437,281	**116,081,835**
2	**Share Application Money Pending allotment**	4	-	**18,550,000**
3	**Non-current liabilities**			
	(a) Long-term borrowings	5	88,719,514	95,033,880
	(c) Long-term provisions	6	3,696,671	3,240,541
			92,416,185	**98,274,421**
4	**Current liabilities**			
	(b) Other current liabilities	7	3,665,647	3,700,033
			3,665,647	**3,700,033**
	TOTAL		**224,519,119**	**236,606,295**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	8	**895,838**	**1,084,283**
	(b) Non-current investments	9	-	**6,800,000**
	(c) Long term Loans and Advances	10	212,916,228	207,810,332
2	**Current assets**			
	(a) Cash and cash equivalents	11	1,778,716	10,923,577
	(b) Short-term loans and advances	12	2,761,542	3,385,042
	(c) Other Current Assets	13	6,166,795	6,603,061
			223,623,281	**228,722,012**
	TOTAL		**224,519,119**	**236,606,295**
			-	-

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.
Chartered Accountants

Varsha Sanghai 28/5/19
Proprietor
Membership No. 063381

VARSHA SANGHAI & CO. MUMBAI CHARTERED ACCOUNTANTS

MONEY MASTER LEASING & FINANCE SANTACRUZ MUMBAI-54

For Money Masters Leasing & Finance Ltd.

Director

Director

Place : Mumbai
Date : 28th May 2019

MONEY MASTERS LEASING AND FINANCE LTD

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

NOTE:2

Share Capital

		As at 31st March 2019	As at 31st March 2018
		Rs	Rs
AUTHORISED :-			
1,03,00,000 Equity Shares of Rs. 10/- each		103,000,000	63,000,000
37,00,000 7% Cumulative Redeemable Preference Shares of Rs.10/- each		37,000,000	77,000,000
TOTAL		**140,000,000**	**140,000,000**
ISSUED, SUBSCRIBED AND PAID UP CAPITAL			
A) 29,12,950 Equity Shares of Rs. 10/- each (Issued @ par)		29,129,500	29,129,500
B) 2,45,250 Equity Shares of Rs 10/= each (Issued @ Rs 10/- Premium)		2,452,500	2,452,500
C) 13,36,000 Equity Shares of Rs 10/= each (Issued @ Rs 5/- Premium)		13,360,000	13,360,000
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/-		1,763,830	1,763,830
E) 11,67,646 Bonus Shares of Rs.10/- each issued (1share against holdng of 4 shares)		11,676,460	11,676,460
F) 18,84,800 Equity Shares of Rs.10/- each issued @ par)		18,848,000	-
G) 23,15,200 Equity Shares of Rs.10/- each @ par (Converted Preferential Shares)		23,152,000	-
SUB TOTAL		100,382,290	58,382,290
H) 1,93,550 - 7% Cumulative Redeemable Preference Shares of Rs.10/-each (All Preference Shares issued at Par.)		19,355,000	50,317,000
TOTAL		**119,737,290**	**108,699,290**

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

(i) Equity Shares	As at 31st March 2019		As at 31st March 2018	
	Numbers	**Amount (Rs.)**	**Numbers**	**Amount (Rs.)**
Equity shares outstanding at the beginning of the period	5,838,229	58,382,290	4,670,583	46,705,830
Equity shares allotted during the year	4,200,000	42,000,000	1,167,646	11,676,460
Equity shares outstanding at the end of the period	**10,038,229**	**100,382,290**	**5,838,229**	**58,382,290**

(ii) 7% Cumulative Redeemable Preference Shares	As at 31st March 2019		As at 31st March 2018	
	Numbers	**Amount (Rs.)**	**Numbers**	**Amount (Rs.)**
Preference shares outstanding at the beginning of the period	5,031,700	50,317,000	4,405,700	44,057,000
Preference shares allotted during the year	(3,096,200)	(30,962,000)	626,000	6,260,000
Preference shares outstanding at the end of the period	**1,935,500**	**19,355,000**	**5,031,700**	**50,317,000**

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

	As at 31st March 2019		As at 31st March 2018	
	Number of shares held	Percentage of Holding	Number of shares held	Percentage of Holding
Hozef Darukhanawala	2,737,362	27.27	1,727,562	29.59
Duraiya Darukhanawala	554,125	5.52	554,125	9.49
Meena Vivek Sadavarte	830,000	8.27	100,000	1.71
Tasneem Lakdawala	1,354,106	13.49	823,606	14.11
Ken Ghosh	-	-	375,000	6.42

VARSHA SANGHAI & CO. ★ MUMBAI ★ CHARTERED ACCOUNTANTS

MONEY MASTER LEASING & FINANCE ★ SANTACRUZ ★ MUMBAI-54

MONEY MASTERS LEASING AND FINANCE LTD

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

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

NOTE:3

Reserves and Surplus

	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
General Reserves	177,054	177,054
Other Reserves-Reserve fund 45IC	5,308,293	4,570,760
APPROPRIATIONS:		
Balance brought forward	2,634,731	3,692,210
Add :- Profit / (Loss) for the year	3,687,665	3,258,665
Less;- Preference shares Dividend paid @ 7%	1,905,916	3,044,602
Dividend Distribution Tax	408,210	619,809
Tax balances written off	56,093	-
Transferred to Reserves Fund 45IC	737,533	651,733
	-	-
Surplus (P & L Account)	3,214,644	2,634,731
TOTAL	**8,699,991**	**7,382,545**

NOTE:4

Share Application Money Pending allotment

	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
Share Application	-	18,550,000
TOTAL	-	**18,550,000**

NOTE:5

Long Term Borrowings

	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
Term Loan (DCB Bank)	32,701,419	42,731,934
Corporate Deposits	10,023,000	11,873,000
Deposits from Directors	45,565,093	40,053,093
Interest payable on Directors Deposit	38,268	20,209
Interest payable on Corporate Deposit	391,734	355,644
TOTAL	88,719,514	95,033,880

NOTE:6

Long Term Provisions

	As at 31st March 2019	As at 31st March 2018
	Rs	Rs
Provision for NPA	3,008,900	2,652,770
Provision for Standard Assets	687,771	587,771
TOTAL	**3,696,671**	**3,240,541**

VARSHA SANGHAI & CO. MUMBAI CHARTERED ACCOUNTANTS

MONEY MASTERS LEASING AND FINANCE LTD

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

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

NOTE:7

Other Current Liabilities

	As at 31st March 2019 Rs	As at 31st March 2018 Rs
Provision For Income Tax-(A.Y- 2016-17)	-	1,317,378
Provision For Income Tax-(A.Y- 2017-18)	1,170,000	1,170,000
Provision For Income Tax-(A.Y- 2018-19)	1,212,653	1,212,653
Provision For Income Tax-(A.Y- 2019-20)	1,250,000	-
Provision For Auditors Fees	20,000	-
Provision of Electicity Expenses	8,470	-
Provision of Telephone Expenses	4,522	-
TOTAL	**3,665,645**	**3,700,031**

NOTE:9

Non Current Investments

	As at 31st March 2019 Rs	As at 31st March 2018 Rs
IN GOVERNMENT SECURITIES		
Government of India Bond 2028 -Tax Free	-	1,300,000
Government of India Bond 2032 -Tax Free	-	3,000,000
Government of India Bond 2027 -Tax Free	-	2,500,000
TOTAL	**-**	**6,800,000**

NOTE:10

Long Term Loans and Advances

	As at 31st March 2019 Rs	As at 31st March 2018 Rs
Assets Financing(Hire Purchase Loans)	200,518,992	180,247,084
Interest receivable from Assets financing	5,150,164	8,660,232
Non Hire purchase Loans	7,218,545	15,086,220
Interest receivable from Non Hire Purchase Loans	28,527	740,110
Interest receivable from Government Securities	-	538,159
Investment in Bank FD	-	2,500,000
Interest Receivable on Bank FD	-	38,527
TOTAL	**212,916,228**	**207,810,332**

VARSHA SANGHAI & CO. MUMBAI CHARTERED ACCOUNTANTS

MONEY MASTERS LEASING & FINANCE LTD. MUMBAI

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

NOTE:11
Cash & Cash Equivalents

	As at 31st March 2019 Rs	As at 31st March 2018 Rs
Samata Sahakari Bank Ltd	741,753	172,734
D C B Bank	225,568	3,611,735
Bombay Mercantile Co-op Bank (Scheduled Bank)	445,796	5,591,578
Central Bank of India (Current Account)	35,769	131,783
United Bank of India (Current Account)	24,466	34,836
Cash on hand	305,364	1,380,911
TOTAL	**1,778,716**	**10,923,577**

NOTE:12
Short term Loans & advances

	As at 31st March 2019 Rs	As at 31st March 2018 Rs
Employees Loans	2,761,542	2,764,042
Advance Paid	-	621,000
TOTAL	**2,761,542**	**3,385,042**

NOTE:13
Other Current Assets

	As at 31st March 2019 Rs	As at 31st March 2018 Rs
Income Tax Refund Receivable (A.Y. 15-16)	353,078	353,078
Self Assessment Tax asst. yr. 16-17	-	741,146
Self Assessment Tax asst.yr. 17-18	143,183	143,183
Self Assessment Tax asst.yr 18- 19	275,149	
Tds receivable asst yr 16-17	-	132,325
Advance tax asst yr 16-17	-	500,000
Tds receivable asst yr 17-18	197,420	197,420
Advance tax asst yr 17-18	1,000,000	1,000,000
Tds receivable asst yr 18-19	126,139	126,139
Advance tax asst yr 18-19	1,000,000	1,000,000
Tds receivable asst yr 19 -20	162,056	-
Advance tax asst yr 19 - 20	500,000	-
Telephone Deposits	4,804	4,804
Deposit for Premises	2,150,000	2,150,000
Deposit with B.S.E.S. Ltd.	7,243	7,243
Provision for deffered tax asset	43,523	43,523
Deposit refundable with BSE	200,400	200,400
Deposit with Reliance Energy Ltd	3,800	3,800
TOTAL	**6,166,795**	**6,603,061**

VARSHA SANGHAI & CO. MUMBAI CHARTERED ACCOUNTANTS

MONEY MASTER LEASING & FINANCE LTD MUMBAI-54

MONEY MASTERS LEASING AND FINANCE LTD
4 AKASHDEEP , GROUND FLOOR, ROAD NO.1 , TPS VI, SANTACRUZ(W), MUMBAI 400 054.

PART II-STATEMENT OF PROFIT AND LOSS

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
			Rs	Rs
I.	Revenue from Operations	14	26,306,051	22,692,247
II.	Other income	15	159,244	658,960
III.	**Total revenue (I+II)**		**26,465,295**	**23,351,207**
IV.	**Expenses**			
	(a) Employee benefit expense	16	4,970,627	4,259,432
	(b) Finance costs	17	10,329,176	9,580,492
	(c) Depreciation and amortisation expense	8	292,606	381,477
	(d) Other expenses	18	5,935,221	4,658,488
	Total expenses		**21,527,630**	**18,879,889**
V.	**Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)**		4,937,665	4,471,318
VI.	**Tax expense:**			
	(a) Provision for Income Tax		1,250,000	1,212,653
VII.	**PROFIT AFTER TAX**		**3,687,665**	**3,258,665**

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.
Chartered Accountants

28/5/19
Varsha Sanghai
Proprietor
Membership No. 063381
Place : Mumbai
Date : 28th May 2019

VARSHA SANGHAI & CO. MUMBAI CHARTERED ACCOUNTANTS

MONEY MASTER LEASING & FINANCE LTD. SANTACRUZ MUMBAI-54

For Money Masters Leasing & Finance Ltd.

Director

Director

MONEY MASTERS LEASING AND FINANCE LTD

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

Notes annexed to and forming part of the Profit and Loss Account for the year ended 31st March 2019

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	25,214,511	21,211,172
Hire Purchase - Processing Fees	16,000	585,300
Penalty-HP	106,685	201,195
	25,337,196	**21,997,667**
Interest and Income from Non Hire Purchase		
Non Hire Purchase	968,855	694,580
Penalty -NHP	-	-
	968,855	**694,580**
TOTAL	**26,306,051**	**22,692,247**

NOTE:15

Other Income

	For the Year Ended 31 March, 2019	For the Year Ended 31 March, 2018
	Rs	Rs
Miscellaneous Income :		
Interest on Bonds & Investment	148,794	535,090
Interest on Bank FD	-	104,710
Other Income	10,450	19,160
TOTAL	**159,244**	**658,960**

NOTE:16

Employee benefits expenses

	For the Year Ended 31 March, 2019	For the Year Ended 31 March, 2018
	Rs	Rs
Salaries	2,595,993	1,494,798
Staff Welfare	14,634	4,634
Director Remuneration	2,360,000	2,760,000
TOTAL	**4,970,627.00**	**4,259,432.00**

VARSHA SANGHAI & CO. MUMBAI CHARTERED ACCOUNTANTS

NOTE:17
Finance cost

	For the Year Ended 31 March, 2019	For the Year Ended 31 March, 2018
	Rs	Rs
Interest and Bank charges		
Bank Charges	646,204	227,961
Int on Term Loan (DCB Bank)	4,403,433	5,266,381
Interest On Directors Deposits	3,942,957	3,057,500
Interest On I C D	1,336,582	1,028,650
Total	**10,329,176**	**9,580,492**

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	284,077	1,918,768
Electricity Charges	105,990	99,320
Telephone Expenses	74,631	144,397
Rent Paid	752,575	1,141,500
Repairs & Maintenance	68,390	5,873
Printing & Stationery	149,751	134,855
Professional Tax	14,725	17,150
Miscellaneous Expenses	39,170	27,000
Conveyance	40,559	11,569
Office Expenses	115,516	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)	542,977	323,319
Registrar's Fees Paid	88,500	-
Provision For NPA	356,130	150,000
Donation	10,000	-
Advertisement	12,513	-
ROC Filling fees	28,200	386,400
Society maintenance	41,448	41,208
Travelling Expenses	286,120	-
Loss on sale of Govt. Securities	817,074	-
Auditors Remuneration	97,600	-
Bad debts written off	1,643,870	-
Provision for auditors remuneration	20,000	
Provision for Standard Assets	100,000	-
Total	**5,935,221**	**4,658,488**

VARSHA SANGHAI & CO.
MUMBAI
CHARTERED ACCOUNTANTS

MONEY MASTERS LEASING AND FINANCE LTD

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

Notes annexed to and forming part of the Balance Sheet for the year ended 31st March 2019

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		
	%		ADDITIONS DURING THE YEAR	DISPOSED DURING THE YEAR						
Computer & Printer	40	3,461,223	43,660	-	3,504,883	3,171,291	133,437	3,304,728	200,155	289,932
Computer Software	40	1,466,000	-	-	1,466,000	1,448,354	7,058	1,455,412	10,588	17,646
Air Conditioner	14	643,900	-	-	643,900	531,845	15,587	547,432	96,468	112,055
Furniture & Fixtures	18.10	2,338,019	14,500	-	2,352,519	1,830,418	94,500	1,924,918	427,601	507,601
Refrigerator	14	29,500	46,000	-	75,500	23,650	7,212	30,862	44,638	5,850
Telephone System	14	152,565		-	152,565	135,707	2,345	138,052	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	1,347,098	-	-	1,347,098	1,232,076	29,779	1,261,855	85,243	115,022
TOTAL		**9,523,475**	**104,160**	**-**	**9,627,635**	**8,435,728**	**292,606**	**8,728,334**	**895,838**	**1,084,284**

VARSHA SANGHAI & CO. MUMBAI CHARTERED ACCOUNTANTS

Varsha Sanghai & Co
(CHARTERED ACCOUNTANTS)

9820842220/022-28312335
101, Ashish Apartments, J.B. Nagar
Andheri East, Mumbai 400 059
Email: varsha.sanghai@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MONEY MASTERS LEASING & FINANCE LTD.

Report on the Financial Statements

We have audited the accompanying financial statements of Money Masters Leasing & Finance Ltd ("the company"),which comprise the Balance Sheet as at **31 March 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 then ended.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's

VARSHA SANGHAI & CO. * MUMBAI * CHARTERED ACCOUNTANTS

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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 in Annexure 'A', a statement on the matters specified in paragraph 3 and 4 of the said order.

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

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

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

VARSHA SANGHAI & CO. ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Varsha Sanghai & Co
(CHARTERED ACCOUNTANTS)

9820842220/022-28312335
101, Ashish Apartments, J.B. Nagar
Andheri East, Mumbai 400 059
Email: varsha.sanghai@gmail.com

Report on other Legal and Regulatory Requirements

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

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

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)

c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

e) The going concern matter described in sub-paragraph (4) under the Emphasis of Matters paragraph above

f) On the basis of written representations received from the directors as on 31 March, 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

Varsha Sanghai
Membership No. 063381
Place: Mumbai
25th May 2019

VARSHA SANGHAI & CO.
MUMBAI
CHARTERED ACCOUNTANTS

Varsha Sanghai & Co
(CHARTERED ACCOUNTANTS)

9820842220/022-28312335
101, Ashish Apartments, J.B. Nagar
Andheri East, Mumbai 400 059
Email: varsha.sanghai@gmail.com

Annexure "A"
To the Independent Auditors' Report

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

S. No.	Particulars	Auditors Remark
(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

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(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 with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	Yes
(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

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	(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

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Varsha Sanghai & Co
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(xv)	Whether all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act, 2013.	Yes
(xvi)	Whether the company has made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review and if so, as to whether the requirement of Section 42 of the Companies Act, has been complied with	Yes

Place- Mumbai

Date- 28.5.2019

VARSHA SANGHAI & CO. ★ MUMBAI ★ CHARTERED ACCOUNTANTS

For Varsha Sanghai & Co
Chartered Accountants

28/5/19

Varsha Sanghai
Membership number: 063381

MONEY MASTERS LEASING & FINANCE LTD.
4 AKASHDEEP, GROUND FLOOR, ROAD NO.1, TPS VI, SANTACRUZ(W), MUMBAI 400 054.

Notes forming part of the financial statements for the year ended 31st March, 2019

Note -1

SIGNIFICANT ACCOUNTING POLICIES

ACCOUNTING CONVENTIONS

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

TRANSACTIONS INVOLVING FOREIGN EXCHANGE

The Company is not engaged in foreign exchange business.

INVESTMENTS-

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

- Government Securities
- Shares
- Bank Fix Deposits
- Others

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

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

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

3.2.1 Held to Maturity

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

3.2.2 Held for Trading

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

3.2.3. Available for Sale

Investments which cannot be classified in the above categories.

3.3 Transfer of Securities between categories:

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

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

3.4 Valuation :

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

3.4.1 Held for Trading :

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

3.4.2 Held to Maturity:

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

3.4.3 Available for Sale:

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

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

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

Advances

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

4.2 Advances are stated at net of write off and gross of provisions for non-performing assets. The total long term advances of 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.

FIXED ASSETS AND DEPRECIATION

5.1 Fixed Assets have been accounted for at cost.

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

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

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

REVENUE RECOGNITION

Income and Expenditure are generally accounted on accrual basis. In the case of non-performing assets, income is recognized to the extent of realization in respect of past loans due. Accounts

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recoveries are appropriated towards principal after adjusting interest accrued thereon. Commission, Exchange, Brokerage, Dividends are accounted for as income on cash basis. Interest on refund of Direct Taxes is accounted for in the year in which the assessment order is passed.

NET PROFIT

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

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

ACCOUNTING STANDARDS:

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

Prior Period Items (AS-5)
There were no material prior period items of income/expenditure during the year requiring disclosure as per Accounting Standards – 5.

Revenue Recognition (AS-9)
Income is recognized on accrual basis. In case of non-performing assets, income is recognized to the extent of realization. Income from Commission, Exchange & Brokerage and Dividends is taken on receipt basis.

Related Party Transactions (AS-18)
The details pertaining to related party transactions in respect of Key Management Personnel of the Company are as follows:

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

Particulars	2018-19	2017-18
Remuneration Paid	23,60,000	27,60,000

Key Management Personnel
Name : Mr. Durriya Darukhanawala
Designation : Director

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

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Taxes on Income (AS-22)

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

Impairment of Assets (AS-28)

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

Earnings per Shares (AS-20)

Particulars	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

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

ADDITIONAL DISCLOSURE

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

CAPITAL ADEQUACY: The Company has complied with Capital Adequacy Norms Prescribed by the Reserve Bank of India. Capital Adequacy ratio as on 31.3.2019 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
	CRAR (%)	59.40	55.68
	CRAR – Tier I capital (%)	50.45	24.15
	CRAR – Tier II capital (%)	8.95	31.53

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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

NPA written off

NPA amounting to Rs.16,43,870/- was written off during the year.

No Public Deposits will be accepted

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

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	
Equity Shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Hozef Darukhanawala	2,73,7362	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 Vivek Sadavarte	8,30,000	8.27	1,00,000	1.71

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