



25TH
ANNUAL REPORT
2018-2019

MONEYBOXX FINANCE
LIMITED

MESSAGE FROM THE MANAGEMENT

Dear Shareholders,

The Financial Year (FY) 2018-19 has been an exciting and enriching one for Moneyboxx Finance Limited (formerly known as “Dhanuka Commercial Limited”) as we step into the next year of our new journey under the new management. We are delighted to present to you the financial results for FY 2018-19.

The concluded financial year will be remembered as the year of transformation and beginning of new journey for your Company. The new management of the company is guided by the mission of “To deliver easy, cost efficient and technology driven financing solutions to aspiring micro enterprises” and has the vision of to be “The Lender of Choice” for deserving micro enterprises in India.

Moneyboxx is committed to achieve its mission and vision without compromising on its core values.

Your Company’s core values are:

- Customer Satisfaction
- Transparency
- Integrity
- Excellence
- Innovation
- Team Work
- Trust and Respect

In addition to above, the belief at Moneyboxx is “Khushiyo Ka Khazana”. This attitude has and will continue to play an important role in all our future achievements.

The year was marked by very significant events in the industry, the time where the fundamentals, the resilience, along with the prudence of the strategy were put to test. We are happy to share that the Company under the new management has been able to start executing its strategy of expanding the operation in Tier 2 and Tier 3 cities of India with its first branch opening in Bharatpur, Rajasthan and setting up its Corporate Office in Mumbai, Maharashtra.

Execution is the key to success. The Company for towards efficient execution of its strategy, which is a continuous task to be worked upon and cannot be worked out.

Serving the MSME segment will be the key area of focus for the Company in the next financial year. The customers we cater to requires not only credit, but also a mentor, a guide or an advisor who can help them to achieve their potential. We are committed to add value to these segments and are confident to grow along with them besides adding new customers which is a huge opportunity.

Creating entrepreneurs and not just borrowers is the primary objective of the Company, by “Extending credit where it is due” thus being catalyst in promoting a very creditworthy ecosystem.

Moneyboxx is an endeavor to create sustainable and scalable business model leading to wider and effective social impact. At Moneyboxx, every day we are taking steps:

- to address an important issue facing society i.e. financial inclusion through what we say **IMPACT FINANCING**, *while remaining sustainable, scalable and profitable*
- to create effective and long lasting social impacts are aligned to the company's core business

The year ahead as always has challenges, which we reckon as opportunities. Moneyboxx is looking forward to give its best in terms of efforts, dedication and energy and we are confident that we will be able to achieve the objectives and thus creating values for all the stakeholders involved.

We sincerely acknowledge the support of the board, team Moneyboxx and all the stakeholders.

We reiterate on behalf of team Moneyboxx, the commitment to our mission and vision without compromising on the **"Core Values"** and maximizing shareholders' values. We further reiterate that:

- We will provide loans to underserved micro enterprises who are amongst the largest employers in India but lack access to formal credit
- We aim not only to help in expanding a sustainable and profitable business for the deserving micro enterprises but also bring about a transformative and positive impact in the socio-economic parameters of the families involved
- We are reaching the target segment effectively by delivering high quality financial services and thus responding to the needs of these enterprises, their families and communities
- We aim to impact 100 thousand lives in the next five years

We are aware of the fact that we have miles to go and we believe that together we can and we will...

Yours sincerely,

Prashant Agarwal
Whole-time Director

Mayur Modi
Whole-time Director

Corporate Information

BOARD OF DIRECTORS

Mr. Uma Shankar Paliwal
Chairman cum Independent Director

Ms. Ratna Dharashree Vishwanath
Non-Executive Independent Director

Mr. Prashant Agarwal
Whole-time Director

Mr. Mayur Modi
Whole-time Director

Mr. Govind Gupta
Non-Executive Director

Mr. Deepak Aggarwal
Non-Executive Director

Mr. Sanjeev Mittal
Non-Executive Director

CHIEF FINANCIAL OFFICER

Mr. Prashant Agarwal

CO-CHIEF EXECUTIVE OFFICER

Mr. Prashant Agarwal
Mr. Mayur Modi

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Radhika Garg

BANKERS

HDFC Bank Ltd.
The Federal Bank Ltd.
Kotak Mahindra Bank Ltd.
Bank of Baroda

STATUTORY AUDITORS

DSP & Associates
B-2/3-4, IInd Floor, Ramesh Nagar
New Delhi-110015

REGISTRAR & SHARE TRANSFER AGENT

MAS Services Ltd.
T-34, 2nd Floor, Okhla Industrial Area,
Phase - II, New Delhi- 110020

REGISTERED OFFICE

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

CORPORATE OFFICE

Wing A-906, Kanakia Wall Street, Chakala
Andheri Kurla Road, Hanuman Nagar,
Andheri East, Mumbai, MH-400093

WEBSITE

www.moneyboxxfinance.com

EMAIL

info@dhanukacommercial.com

CORPORATE IDENTIFICATION NUMBER

L30007DL1994PLC260191

MONEYBOXX FINANCE LIMITED
(Formerly Dhanuka Commercial Limited)

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

CIN: L30007DL1994PLC260191 | Tel: 011-26171326 |

info@dhanukacommercial.com | www.moneyboxxfinance.com |

NOTICE
25th ANNUAL GENERAL MEETING

Notice is hereby given that the twenty fifth Annual General Meeting (AGM) of the Members of Moneyboxx Finance Limited (formerly Dhanuka Commercial Limited) will be held on **Monday, September 30, 2019 at 11.30 am** at the registered office of the Company situated at 523-A, Somdutt Chamber-II, 9, Bhikaji Cama Place, New Delhi- 110066, to transact the following business:

ORDINARY BUSINESSES:

Item No. 1: **ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the Audited Financial Statements of the Company which include Balance Sheet as at 31 March, 2019, the Statement of Profit & Loss for the financial year ended on that date together with schedules, annexures and notes thereon and the cash flow statement of the Company and the report of the Board of Directors and the Statutory Auditors thereon.

Item No. 2: **APPOINTMENT OF MR. GOVIND GUPTA (DIN: 00065603) AS A DIRECTOR LIABLE TO RETIRE BY ROTATION**

To re-appoint a director in place of Mr. Govind Gupta (DIN: 00065603), who retires by rotation and, being eligible, offers himself for re-appointment.

Item No. 3: **APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY**

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

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and pursuant to recommendation of Audit Committee and the Board of Directors, M/s Gaur & Associates, Chartered Accountants (Firm Registration No. 005354C), New Delhi be is hereby appointed as Statutory Auditors of the Company, in place of the retiring Auditors M/s DSP & Associates, Chartered Accountants (Firm Registration No. 006791N), to hold office of statutory auditor of the Company from the conclusion of 25th Annual General Meeting till the conclusion of 30th Annual General Meeting of the Company to be held in the calendar year 2024 with respect to 5 (five) financial years beginning April 1, 2019 and ending March 31, 2024, at such remuneration as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

SPECIAL BUSINESSES:

Item No. 4: APPOINTMENT OF MS. RATNA DHARASHREE VISHWANATHAN (DIN: 07278291) AS NON-EXECUTIVE INDEPENDENT DIRECTOR

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Ratna Dharashree Vishwanathan (DIN: 07278291), who was appointed as Additional Director (Non-Executive Independent) by the Board of the Company on January 11, 2019 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive Independent) of the Company to hold office for three consecutive years with effect from January 11, 2019 to January 10, 2022 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

Item No. 5: APPOINTMENT OF MR. UMA SHANKAR PALIWAL (DIN: 06907963) AS NON-EXECUTIVE INDEPENDENT DIRECTOR

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Uma Shankar Paliwal (DIN: 06907963) who was appointed as Additional Director (Non- Executive Independent) by the Board of the Company on January 11, 2019 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director (Non-Executive Independent) of the Company to hold office for three consecutive years with effect from January 11, 2019 to January 10, 2022 and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto.”

Item No. 6: **ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY**

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

“RESOLVED THAT RESOLVED THAT pursuant to provisions of Section 14 and all other applicable provisions of the Companies Act, 1956, (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), consent of the members of the Company be and is hereby accorded to alter and substitute the existing clause 42 of Articles of Association of the Company as under:

First line of Existing clause 42:

(i) The company in general meeting may, upon the recommendation of the Board, resolve—

Substituted line of clause 42:

(i) The company in the Board Meeting/General Meeting may, upon the recommendation of the Board, resolve—

RESOLVED FURTHER THAT the first line of clause 42 of the Articles of Association of the Company, be and is hereby amended by deleting the words ‘General Meeting’ appearing in the beginning of the line and substituting it with the words ‘The Board of Directors/General Meeting’

RESOLVED FURTHER THAT the remaining wordings of the clause 42 of the Articles of Association of the Company remain unchanged.

RESOLVED FURTHER THAT the Capitalisation of profit of the Company be utilized only for the prescribed purpose as per Articles of Association of the Company, Companies Act, 2013, applicable Accounting Standard and other applicable statutory Act & Law, for the time being in force.

RESOLVED FURTHER THAT the Directors of the Company and/or the Company Secretary of the Company be and are hereby jointly / severally authorised to sign, execute and submit all papers, deeds and documents and to do all such acts, deeds and things as may be deemed necessary to give effect to the above resolution including but not limiting to settle any questions or difficulties whatsoever that may arise and filing of necessary forms/ returns with the concerned authorities.”

Item No. 7: **INCREASE IN BORROWING LIMITS OF THE COMPANY UPTO RS. 200 CRORES**

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

“RESOLVED THAT in supersession of the earlier resolution and pursuant to the provisions of Section 180(1)(c) read with section 179(3) (including any amendment thereto or re-enactment thereof) and other applicable provisions, if any, of the Companies Act 2013 and other relevant rules thereof and the Articles of Association of the Company consent of the members of the Company be and is hereby accorded to the Board of Directors/or any Committee of Directors thereof, to borrow at any time or from time to time in one or more series/ tranches, within the limits prescribed by the concerned authorities, if any, by obtaining secured/unsecured loans, secured / unsecured and/or convertible/non-convertible Debentures, bonds, overdraft facilities, lines of credit, commercial papers, securitization, external commercial borrowings or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds

or other Corporate/entity/entities or other eligible investors/lenders, including by way of availing credit limits through both Fund based and/or Non-Fund based limits, Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required at any time or from time to time, any sum or sums of money(ies), whether in Indian or foreign currency, which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company, its free reserves and Securities Premium, provided that the total amount so borrowed shall not at any time exceed Rs. 200 Crore.

RESOLVED FURTHER THAT the Common Seal of the Company be affixed in accordance with the provisions of Companies Act, 2013 and Articles of Association of the Company on any document, if required, for and on behalf of the Company.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to sign, execute and submit all such papers, deeds and documents and to take such steps as may be deemed necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and generally to do all such acts, deeds, matters and things, including but not limiting to the power to sub-delegate the borrowing powers to any Committee of the Board, as may be necessary, proper, expedient or incidental for giving effect the aforesaid resolution."

Item No. 8: **CREATION OF CHARGES ON THE MOVABLE AND IMMOVABLE PROPERTIES OF THE COMPANY, BOTH PRESENT AND FUTURE, IN RESPECT OF BORROWINGS**

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

"RESOLVED THAT in supersession of the earlier resolution and pursuant to the provisions of Section 180 (1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof and the Articles of Association of the Company consent of the members of the Company be and is hereby accorded to the Board of Directors/or any Committee of Directors thereof, to pledge, mortgage, hypothecate, securitization and/or create charge, within the limits prescribed by the concerned authorities, if any, on all or any of the movable and / or immovable properties of the Company, and / or the interest held by the Company in all or any of the movable and / or immovable properties, both present and future and / or the whole or any part of the undertaking(s) of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable and/ or immovable properties of the Company and the whole of the undertaking(s) of the Company to or in favour of banks, financial institutions, investors and any other lenders or debenture trustees to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not at any time exceed Rs. 200 Crore.

RESOLVED FURTHER THAT the Common Seal of the Company be affixed in accordance with the provisions of Companies Act, 2013 and Articles of Association of the Company on any document, if required, for and on behalf of the Company.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to sign, execute and submit all such papers, deeds and documents and to take such steps as may be deemed necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and generally to do all such acts, deeds, matters and things, including but not limiting to the power to sub-delegate the said powers to any Committee of the Board, as may be necessary, proper, expedient or incidental to give effect the aforesaid resolution."

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

Date: September 04, 2019
Place: New Delhi

By Order of the Board of Directors
For **Moneyboxx Finance Limited**

-- sd / --
(Radhika Garg)

Company Secretary & Compliance Officer
M. No. 36587

Notes:

1. The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings in respect of the Special Business under Item Nos. 4 to 8 of the accompanying Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of a maximum of fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other shareholder.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution to the Company authorizing their representative to attend and vote on their behalf at the meeting.
5. Members, proxies and authorized representatives are requested to bring their copies of the Notice, attendance slip duly filled in along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license for attending the meeting.
6. A brief resume of each of the Directors proposed to be appointed/ re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership/ chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standard-2 on General Meetings, are provided in **Annexure 1**.
7. Electronic copy of the Annual Report for FY 2018- 19 is uploaded on the Company's website www.moneyboxxfinance.com and is being sent to all the Members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes, unless any Member has requested for a physical copy of the same. Members are requested to support Green initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or with Mas Services Limited, the Registrar and Transfer Agent ("RTA") of the

Company (in case of shares held in physical form). Electronic copy of this Notice of the 25th AGM is uploaded on the Company's website www.moneyboxxfinance.com. For Members who have not registered their email address, physical copies of this Notice and the Annual Report for FY 2018-19 are being sent through permitted mode. For any communication, the Members may also send requests to the Company's email ID: info@dhanukacommercial.com.

8. Notice of Annual General Meeting will be sent to those shareholders/beneficial owners, whose name will appear in the register of members/list of beneficiaries received from the depositories as on closure of the business hours on **30th August, 2019**.
9. Relevant documents referred to in the accompanying Notice and in the Explanatory Statement are open for inspection by the Members at the Company's Registered Office on all working days (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m. up to the date of this AGM and also at the AGM.
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 the Depository Participants with whom they maintain their demat accounts.
11. The Register of Members and Share Transfer Books of the Company will remain closed from 24/09/2019 to 30/09/2019 (both days inclusive), for the purpose of AGM.
12. In pursuance of the provisions of Section 108 of the Act and the Rules framed there under as amended from time to time, the Company is exempted from giving the Members, the facility to cast their vote electronically, through the remote e-voting services on the resolutions set forth in this Notice.
13. Members desirous of getting any information about the accounts and operations of the Company are requested to submit their queries addressed to the Company Secretary at least 7 days in advance of the meeting so that the information called for can be made available at the meeting.
14. Under Section 125 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date was required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company has no unpaid and unclaimed dividend amount.
15. The investors may contact the Company Secretary for Redressal of their grievances/queries. For this purpose, they may either write to him at the registered office address or e-mail their grievances/queries to the Company Secretary at the following e-mail address: info@dhanukacommercial.com; and radhikagarg@moneyboxxcapital.com.

Explanatory Statement in respect to the Special Business pursuant to Section 102 of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Item No. 4 & 5

Ms. Ratna Dharashree Vishwanathan (DIN: 07278291) and Mr. Uma Shankar Paliwal (DIN: 06907963) were appointed as Additional Directors of the Company with effect from January 11, 2019 in the category of Non-Executive Independent Directors, not liable to retire by rotation for a term of three years. In accordance with Section 161(1) of the Companies Act, 2013, Ms. Ratna Dharashree Vishwanathan and Mr. Uma Shankar Paliwal holds office up to the date of this Annual General Meeting and are eligible to be appointed as Directors of the Company.