



SNK & Associates

COMPANY SECRETARIES

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Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
Moneywise Financial Services Private Limited
CIN: U51909DL1996PTC353582
11/6B, 2nd Floor, Shanti Chamber,
Pusa Road, New Delhi-110005

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

Based on our verification on test check basis of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:



We have examined the books, papers, minute books, forms and returns filed and other records maintained and made available to us by the company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (c) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
 - (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (v) **Other laws:-**
 - 1. Minimum Wages Act, 1948 and rules made thereunder;
 - 2. Payment of Wages Act, 1936 and rules made thereunder;
 - 3. Payment of Bonus Act, 1965 and rules made thereunder;
 - 4. Employees State Insurance Act, 1948 and rules made thereunder;
 - 5. Employees Provident Fund & Miscellaneous Provisions Act, 1952;
 - 6. Equal Remuneration Act, 1976 and rules made thereunder;
 - 7. Payment of Gratuity Act, 1972 and rules made thereunder;
 - 8. Maternity Benefit Act, 1961 and rules made thereunder;
 - 9. Child Labour (Prohibition and Regulation) Act, 1986;
 - 10. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder;

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



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

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

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

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

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

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

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



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

Adequate notice was given to all the directors to schedule the Board Meetings and meetings of Committees thereof, agenda and detailed notes on agenda were dispatched by post or by hand delivery or by e-mail at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

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

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

a) The Board of the Directors of the company in its meeting held on 5th December, 2025 had decided to issue 25000 (Twenty Five Thousand) Listed, Secured, Redeemable, Non-Convertible Debentures of face value of Rs.10,000/- (Rupees Ten Thousand) each at par on Private Placement basis to the specified persons for a tenure of 24 months, which were subsequently allotted by the Borrowing and Investment Committee of the Board of the Directors of the Company on 17th January, 2025.



During the period under review, the company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, Directions etc. mentioned above but we further report that during the audit period i.e. FY 2024-25 BSE imposed penalty of Rs.59,000/- (which includes GST of Rs.9,000) due to delay in compliance of Regulation 50(1), 52(1), 52(4), 52(7)/(7A) & 54(2) for Quarter ended December 2024 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in respect of Security Cover Certificate forms part of Annexure to the Financial Results, however Stock Exchange after submission of the request for waiver has asked the Company to submit the security cover certificate in legible form and assured the Company to waive off the penalty, the Company upon instruction of the Stock Exchange, submitted the Security Certificate again in clear and legible form at the general announcement. Further, the penalty of Rs. 11,800 also been levied on account of delayed filing of record date under regulation 60(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the same has been paid by the Company.

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

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



**Sandeep Kumar
(Proprietor)**

M. No. FCS11256

C P No.: 11097

UDIN: F011256G000226130

**Date: 29.04.2025
Place: New Delhi**

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



SNK & Associates

COMPANY SECRETARIES

Khasra No.2/2 and 2/1, 3rd Floor, Near Sai Mandir,
Chhattarpur Main Road, New Delhi-110074

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

To,

The Members,

Moneywise Financial Services Private Limited

CIN: U51909DL1996PTC353582

11/6B, 2nd Floor, Shanti

Chamber, Pusa Road, New Delhi-

110005

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

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

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



**Sandeep Kumar
(Proprietor)**

M. No. FCS11256

C P No.: 11097

UDIN: F011256G000226130

Date: 29.04.2025

Place: New Delhi



Ref. No.

Date :

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014 read with regulation 24A of SEBI (Listing obligation and Disclosure Requirement) Regulation 2015]

To,
The Members,
M/S SMC INSURANCE BROKERS PRIVATE LIMITED
11/6B Shanti Chamber, Pusa Road,
New Delhi-110005

I, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SMC INSURANCE BROKERS PRIVATE LIMITED (hereinafter called the "unlisted material subsidiary Company" pursuant to regulation 24A of SEBI (listing obligations and disclosure requirement regulations 2015). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my 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, I hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2025 complied with the statutory provisions of the applicable Acts 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:

I, have examined the books, papers, minute books, forms and returns filed and other records maintained by SMC INSURANCE BROKERS PRIVATE LIMITED ("unlisted material subsidiary Company") for the financial year ended on March 31, 2025 according to the provisions of:

- i. The Companies Act, 2013 ("the Act") including The Companies (Amendment) Act, 2019, The Companies (Amendment) Ordinance, 2019 and the rules made there under;
- ii. Foreign Exchange Management Act, 1999 ('FEMA') and the Rules and Regulations made there under to the extent of Foreign Direct Investment;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The list of Acts, Laws and regulations specifically applicable to the Company are given below:
 - (a) The Insurance Act, 1938 including amendments and part thereof;



- b) The Insurance Regulatory and Development Authority Act, 1999 and rules and regulations made there under;
- c) The Rules, regulations, guidelines, circulars and notifications issued by the Insurance Regulatory and Development Authority of India (IRDAI) as are applicable to a General Insurance Company.
- d. The Company has its own robust compliance system and the Company is also subject to monitoring by and reporting of compliances to IRDAI
- v. I have also examined compliance with the applicable clauses of the Secretarial Standards 1 and 2 issued by The Institute of Company Secretaries of India. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.
- vi. I report that during the conduct of the audit, in our opinion, adequate systems exist in the Company to monitor and ensure compliance with companies Act 2013 and complied with the provision IRDA & others guidelines issued by the Authority along with general laws, and other law applicable to the Company.
- vii. I report that the Compliance by the Company of applicable financial laws, like direct, indirect tax laws and Goods and Service Tax has not been reviewed in this Audit since the same has been subject to review by statutory financial auditor and other designated professionals.

I, further report that:

1. 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.
2. Adequate notice is given to all directors to schedule the Board Meetings, Board Committee Meetings, agenda and detailed notes on agenda were sent well 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 decisions are carried through unanimously are captured and recorded as part of Minutes.
3. 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. Under The Insurance Regulatory and Development Authority Act, 1999



During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

The Appeal against order no IRDA/INT/MISC/ORD/014/01/2020 has been filed by the Company before the Securities Appellate Tribunal Mumbai. The matter is sub judice, and the matters now listed for hearing in 28th April, 2025.

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

For A.UPADHYAYA & ASSOCIATES

Company Secretaries

[Abhimanyu Upadhyaya]



(FCS: 5921; COP: 4729)

UDIN: F005921E000272321

PLACE: NEW DELHI

DATE: 24TH APRIL 2025.

PEER REVIEW CERTIFICATE NO. 2070/2022

UDIN: F005921G000188070



A. UPADHYAYA & ASSOCIATES

Mob.: 9312271115
011-45769176

COMPANY SECRETARY

Addr.: 6/41, 209, Sunder Kiran Building, W.E.A., Karol Bagh, New Delhi-110005

E-mail : updfcslegal@gmail.com, updacs@gmail.com

Peer Review Certificate No. 2070/2022

Ref. No.

Date: ANNEXURE A.....

To,
The Members,
SMC INSURANCE BROKERS PRIVATE LIMITED
11/6B, SHANTI CHAMBER, PUSA ROAD NEW DELHI-110005

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

1. Maintenance of secretarial records is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I 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 provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the 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 A. UPADHYAYA & ASSOCIATES

Company Secretaries
(Abhimanyu Upadhyaya)

(FCS: 5921; COP: 4729)
UDIN: F005921E000272321
PLACE: NEW DELHI

DATE: 24TH APRIL 2025.
PEER REVIEW CERTIFICATE NO. 2070/2022
UDIN: F005921G000188070

