



RAJENDRA CHAUHAN & CO.

Chartered Accountants

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Limited Review Report for Banks and NBFCs for unaudited standalone quarterly and year to date results pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Moneywise Financial Services Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Moneywise Financial Services Private Limited** for the period of Nine months and quarter ended December 31st, 2022 ("the Statement") attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This statement is the responsibility of the NBFC's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Rajendra Chauhan & Co.
Chartered Accountants
Firm Registration No.: 013214N

m chhabra

Manoj Kumar Chhabra
Partner
Membership No.: 90781
Place: New Delhi
Date: January 30th, 2023
UDIN: 23090781BGWPBF5916



MONEYWISE FINANCIAL SERVICES PVT. LTD.

CIN : U51909DL1996PTC353582

REGD. OFFICE: 11/6B, 2nd Floor Shanti Chamber, Pusa Road New Delhi-110005

Statement of unaudited results for the quarter and nine months ended December 31, 2022

Sr.	Particulars	Quarter Ended			Nine Months Ended		(₹ in Lakhs)
		December 31, 2022	September 30, 2022	December 31, 2021*	December 31, 2022	December 31, 2021*	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(A) Revenue from operations						
	Fee and commission income	70.59	70.03	49.20	184.87	94.17	143.77
	Interest income	2,936.13	2,702.13	1,997.03	8,476.88	6,217.07	8,728.23
	Dividend income	-	-	-	-	-	-
	Net gain on proprietary trading	-	-	-	-	-	-
	Net gain on fair value changes	938.15	135.21	327.51	1,434.68	696.94	1,056.17
	Total revenue from operations	3,944.87	2,907.37	2,373.74	10,096.43	7,008.18	9,928.17
	(B) Other income	7.84	16.26	(1.23)	25.73	7.00	9.78
	Total revenue (1A+1B)	3,952.71	2,923.63	2,372.51	10,122.16	7,015.18	9,937.95
2	Expenses						
	(A) Fees and commission expense	166.46	129.63	70.39	462.98	336.81	498.25
	(B) Employee benefits expenses	650.32	566.01	447.37	1,840.88	1,174.46	1,729.34
	(C) Finance cost	1,040.51	799.32	552.33	2,627.73	1,698.32	2,432.73
	(D) Depreciation and amortisation expenses	56.13	57.05	67.38	167.54	177.66	250.18
	(E) Impairment on financial instruments	193.08	(54.59)	346.65	442.79	1,276.46	1,450.37
	(F) Other expenses	271.69	229.91	185.89	699.78	466.91	605.02
	Total expenses (2A+2B+2C+2D+2E+2F)	2,378.19	1,727.33	1,670.01	6,241.70	5,130.62	6,965.89
3	Profit before exceptional items and tax (1-2)	1,574.52	1,196.30	702.50	3,880.46	1,884.56	2,972.06
4	Exceptional items	-	-	-	-	-	-
5	Profit before tax (3+4)	1,574.52	1,196.30	702.50	3,880.46	1,884.56	2,972.06
6	Tax expense / (credit)	-	-	-	-	-	-
	(A) Current tax	313.71	263.39	153.49	921.52	190.27	425.40
	(B) Deferred tax / (credit)	(11.67)	36.62	3.69	(65.64)	266.34	302.10
	Total tax expenses / (credit)	302.04	300.01	157.18	855.88	456.61	727.50
7	Profit after tax (5-6)	1,272.48	896.29	545.32	3,024.58	1,427.95	2,244.56
8	Other comprehensive income						
	(A) Items that will not be reclassified subsequently to profit or (loss)						
	Remeasurement of the net defined benefit liability / asset	(3.22)	(3.21)	2.02	(9.65)	6.06	(12.86)
	Tax effect of Items that will not be reclassified subsequently to profit and loss	0.81	0.81	(0.51)	2.43	(1.53)	3.24
	(B) Items that will be reclassified subsequently to profit or (loss)						
	Exchange differences on translating foreign operations	-	-	-	-	-	-
	Total other comprehensive income for the period (8A+8B)	(2.41)	(2.40)	1.51	(7.22)	4.53	(9.62)
9	Total comprehensive income for the period (9+10)	1,270.07	893.89	546.83	3,017.36	1,432.48	2,234.94
10	Paid up equity share capital	4,365.69	4,365.69	4,365.69	4,365.69	4,365.69	4,365.69
	(Face Value of ₹ 10 each)	-	-	-	-	-	-
11	Reserves	-	-	-	-	-	32,024.06
12	Earnings per share (EPS) (in ₹)						
	(a) Basic EPS	2.91	2.05	1.25	6.93	3.27	5.14
	(b) Diluted EPS	2.91	2.05	1.25	6.93	3.27	5.14

*Restated. Refer note 4

Notes :

- The above unaudited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, the 30th day of January, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the results and issued an unqualified report.
- The financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- Pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations), SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, information as required for quarter ended December 31, 2022 in respect of Non-convertible Debentures of the Company is enclosed as Annexure 1.
- During the previous year, the company has restated its financial statements in accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Figures for the quarter and period ended December 31, 2021 have been restated accordingly and the impact of the said restatement on the various components of the financial performance is enclosed in Annexure 2.
- All the secured (listed/unlisted) non-convertible debentures of the Company are fully secured by exclusive charge of hypothecation by book debts/loan receivables to the extent as stated in the respective information memorandum/disclosure documents. Further, during the quarter, the Company has at all times for the non-convertible debentures issued, maintained asset cover as stated in the respective information memorandum/disclosure documents which is sufficient to discharge the principal, interest accrued thereon and such other sums as mentioned therein.
- The Company has allotted 250 Listed, Secured, Redeemable Non-Convertible Debentures of face value ₹ 10,00,000/- (Ten Lakhs) each on private placement basis aggregating to ₹ 25,00,00,000/- (Twenty Five Crores) on 21st October, 2022.
- Previous quarters/period/year ended figures have been regrouped/reclassified wherever necessary to conform to the current quarter period presentation.

For and on behalf of the Board

Himanshu Gupta
(Director & Chief Executive Officer)
(DIN:03187614)

Ajay Garg
(Director)
(DIN:00003166)

Abhishesh Jha
(CFO)

Place : New Delhi
Date : January 30, 2023

Annexure 1 :

Pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations), SEBI operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021, information as required for quarter ended Dec 31, 2022 in respect of Non-convertible Debentures of the Company is as mentioned below :

Key Financials Ratios

	For the Quarter ended Dec 2022	As at Dec 31, 2022
Debt Equity Ratio ¹		1.06
Debt Service Coverage Ratio ³		Not Applicable
Interest Service Coverage Ratio ³		Not Applicable
Total Debts to Total Assets		0.49
Net Worth (Rs.in Lakhs) ²		38,934.69
Net Profit after tax (Rs.in Lakhs)	1272.48	3,024.58
Earnings per share (Basic)	2.91	6.93
Earnings per share (Diluted)	2.91	6.93
Outstanding redeemable Preference Shares		Not Applicable
Capital Redemption Reserve (Rs.in Lakhs)		Nil
Debenture Redemption Reserve (Rs. in Lakhs)		-
Current Ratio ³		Not Applicable
Long Term Debt to Working Capital Ratio ³		Not Applicable
Bad Debts to Accounts Receivables Ratio ³		Not Applicable
Current Liability Ratio ³		Not Applicable
Debtors Turnover Ratio ³		Not Applicable
Inventory Turnover Ratio ³		Not Applicable
Operating Margin (%) ³		Not Applicable
Net Profit Margin (%) ⁴	32.19%	29.88%
Sector Specific Ratio		
(a) GNPA %		2.37%
(b) NNPA %		1.34%

¹ Debt Equity Ratio = (Borrowing + Debt Securities)/ (Equity share capital + Other equity)

² Net worth = Equity + Other Equity (excluding other comprehensive income) - Deferred Tax Asset - Intangible Asset

³ The company is registered under Reserve Bank of India Act, 1934 as Non Banking Financial Company, hence these ratios are generally not applicable.

⁴ Net Profit Margin (%) = Profit after tax / Total Revenue from operation



Annexure 2

In Accordance with Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors', the Company has retrospectively restated –

Statement of Profit and Loss for the quarter ended Dec 31, 2022

As per Ind AS 109 Investments in equity instruments should be classified as fair value through other comprehensive income (FVTOCI) only when the investment is of strategic and long term in nature and the company doesn't intend to sell over a long period. Further, debt instruments are to be classified as at fair value through other comprehensive income if the debt instrument is held within a business model of hold to collect contractual cash flows and sell. The company does not hold the equity investment for strategic purposes and there could be frequent purchases and sales in those instruments. The company holds debt instruments for trading. Accordingly, the classification of equity and debt investments have been restated to reflect the business model of the company resulting in more relevant and faithful representation of the financial statements. Such restatement did not have any impact in the balance sheet as the equity and debt instruments were already stated at fair value. The impact of the same have been given in the Statement of Profit and Loss.

The impact of the said restatement on the various components of the financial performance is as under:

Particulars	(₹ in Lakhs)	
	Quarter ended December 31, 2021	For the Period ended December 31, 2021
Revenue From Operation		
Increase/ (Decrease) net gain on fair value change	327.51	696.95
Other Income		
Decrease in Net gain on derecognition of investments that were measured at fair value through other comprehensive income	(341.30)	(782.87)
Increase / (Decrease) in Profit before Tax	(13.79)	(85.92)
Increase / (Decrease) in Tax expense	2.35	14.73
Increase / (Decrease) in Profit/(loss) for the period	(11.44)	(71.19)
Other comprehensive income		
Items that will be reclassified subsequently to profit or loss		
Decrease in Fair value changes on investments	13.79	85.92
Decrease in Tax effect of Items that will be reclassified subsequently to profit and loss	(2.35)	(14.73)
Increase / (Decrease) in Total comprehensive income for the period (comprising profit (loss) and other comprehensive Income for the period)	-	-
Impact on Earning per Share - Basic/ Diluted	(0.03)	(0.16)



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Extract of unaudited financial results for the quarter ended Dec 31, 2022

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2022 (Unaudited)	September 30, 2022 (Unaudited)	December 31, 2021* (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2021* (Unaudited)	March 31, 2022 (Audited)
1	Total Income from Operations	3,944.87	2,907.37	2,373.74	10,096.43	7,008.18	9,928.17
2	Net Profit for the period (before Tax and Exceptional Items)	1,574.52	1,196.30	702.50	3,880.46	1,884.56	2,972.06
3	Net Profit for the period before Tax (after Exceptional Items)	1,574.52	1,196.30	702.50	3,880.46	1,884.56	2,972.06
4	Net Profit for the period after Tax (after Exceptional Items)	1,272.48	896.29	545.32	3,024.58	1,427.95	2,244.56
5	Total Comprehensive Income for the period (Comprising Profit (after tax) and Other Comprehensive Income (after tax))	1,270.07	893.89	546.83	3,017.36	1,432.48	2,234.94
6	Paid Up Equity Share Capital (Face Value of ₹ 10 each)	4,365.69	4,365.69	4,365.69	4,365.69	4,365.69	4,365.69
7	Reserves	-	-	-	-	-	32,024.06
8	Net worth	38,934.69	37,669.18	35,169.76	38,934.69	35,169.76	35,986.75
9	Paid up Debt Capital / Outstanding Debt	41,814.16	36,805.05	26,714.96	41,814.16	26,714.96	36,998.72
10	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
11	Debt Equity Ratio	1.06	0.96	0.75	1.06	0.75	1.02
12	Earnings per share (EPS) (in ₹)						
	(a) Basic EPS	2.91	2.05	1.25	6.93	3.27	5.14
	(b) Diluted EPS	2.91	2.05	1.25	6.93	3.27	5.14
13	Capital Redemption Reserve	-	-	-	-	-	-
14	Debt Redemption Reserve	-	-	4,000.00	-	4,000.00	2,500.00

* Restated. Refer Note 3

Notes :

- The above unaudited results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on Monday, the 30th day of January, 2023. The Statutory Auditors of the Company have carried out a Limited Review of the results and issued an unqualified report.
- The financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the Investor Corner Section of our website www.smcfinance.com.
- For the other line items referred in Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the BSE Limited and can be accessed on Investor Corner Section of our website www.smcfinance.com.
- All the secured(listed/Unlisted) non-convertible debentures of the Company are fully secured by exclusive charge by hypothecation of book debts/loan receivables to the extent as stated in the respective information memorandum/disclosure documents. Further, during the quarter, the Company has at all times for the non-convertible debentures issued, maintained asset cover as stated in the respective information memorandum/disclosure documents which is sufficient to discharge the principal, interest accrued thereon and such other sums as mentioned therein.
- The Company has allotted 250 Listed, Secured, Redeemable Non-Convertible Debentures of face value ₹ 10,00,000 (Ten Lakhs) each on private placement basis aggregating to ₹ 25,00,00,000/- (Twenty Five Crores) on 21st October, 2022.
- Previous quarters/year ended figures have been regrouped/reclassified wherever necessary to confirm to the current quarter/year presentation.

For and on behalf of the Board

Place : New Delhi
Date : January 30, 2023

Himanshu Gupta
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