

The Board of Directors  
M/s Moongipa Securities Limited  
18/14, W.E.A.Pusa Lane,  
Karol Bagh, New Delhi-110005.

1. We have reviewed the unaudited financial results of M/s Moongipa Securities Limited ("the Company") for the quarter ended December 31, 2016 which are included in the accompanying 'Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2016 (the "Statement" ). The Statement has been prepared by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 statement is free of material misstatement.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and other Recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Saxena & Saxena**  
Chartered Accountants  
(Firm Regn. No. 006103N)

  
**CA D. K. Saxena**  
(Partner)



Place: New Delhi

Date : 09/02/2017