

3<sup>rd</sup> February, 2016

To,

Ms. Netra Sahani (Dy. General Manager) / Mr. Abhijit Pai (Asst. General Manager)  
Listing Department  
BSE Limited  
Floor 25 PJ Towers, Dalal Street  
Mumbai-400001

Sub: Reply to letter regarding Non-submission of Corporate Governance Report for the Quarter ended December, 2015

Ref: Letter no. LIST/COMP/539199/Reg.27(2)-Dec-15/185/2015-16 dated 2<sup>nd</sup> February, 2016

Dear Madam/Sir,

We are in receipt to your letter no. LIST/COMP/539199/Reg.27(2)-Dec-15/185/2015-16 dated 2<sup>nd</sup> February, 2016 wherein your office has raised a query for non-submission of Corporate Governance Report for the quarter ended December, 2015 by our company. In this regard, we would like to draw your attention to the provision of Regulation 15(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 where in it is stated:

*“ The Compliance with the Corporate Governance provisions as specified in Regulations 17,18,19,20,21,22,23,24,25,26,27 and clauses (b) to (i) of sub-Regulation (2) of Regulation 46 and para C,D and E of Schedule V shall not apply, in respect of-*

*(a) the listed entity having a paid up equity share capital not exceeding Rupees Ten crore and Net worth not exceeding Rupees Twenty five crore, as on the last day of the previous financial year;*

*(b) the listed entity which has listed its specified securities on the SME Exchange.”*

From the above, it is clear that the provision of Regulation 27 (2) which provides for submission of Quarterly Corporate Governance Report is not applicable on companies falling under the categories (a) or (b) as specified under Regulation 15(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. In this context, we would like to inform you that our company falls under category (a) of Regulation 15(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Our company paid up capital as on 31<sup>st</sup> March, 2015 is Rs.50,102,000 (Rupees Five crore One lacs and Two



# MOONGIPA SECURITIES LTD.

thousand only)and its Net worth of the company as on 31st March,2015 is is Rs.69,425,897 (Rupees Six crore Four Lacs Twenty Five Thousand Eight Hundred and Ninety Seven Only), which is not exceeding the limits specified under category (a) of Regulation 15(2) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. We have enclosed a certificate from the Company Secretary of the company certifying the paid up capital and net worth of the company.(Annexure-A)

From the above facts cited above, it is clearly evident that on the basis of Our company's paid up capital and net worth, we were not required to submit the Corporate Governance for the quarter ended December,2015. In view of the same, you are requested to kindly drop the proceedings, if any, initiated against our company.

For Moongipa Securities Limited



Sanjeev Jain

Company Secretary & Compliance Officer

(CIN : L74899DL1994PLC057941)

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