

**Form No. MGT-7**

**ANNUAL RETURN**

**As on the financial year ended on 31/03/2021**

**Of**

**J. P. Morgan Securities India Private Limited**

[Pursuant to Section 92(1) of the *Companies Act, 2013*

*And*

Rule 11(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

(i) Corporate Identification Number (CIN) of the company  **Pre – fill**  
Global Location Number (GLN) of the company

Permanent Account Number (PAN) of the company.

(ii) (a) Name of The Company

(b) Registered Office Address

J.P. Morgan Tower, Off. C.S.T. Road, Kalina  
Santacruz - East,  
Mumbai  
Maharashtra  
400098  
India

(c) \*E-Mail ID of the Company

(d) \*Telephone No. with STD Code

(e) Website

(iii) Date of Incorporation

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Private Company	Company limited by shares	Subsidiary of Foreign Company

(v) Whether Company is having Share Capital       Yes       No

(vi) \*Whether shares listed on recognized Stock Exchange(s)       Yes       No

(a) details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1.		
2.		

(vii) Financial Year From 01/04/2020 (DD /MM/YYYY) To date 31/03/2021 (DD /MM/YYYY)

(viii) Whether Annual General Meeting (AGM) held :-       Yes       No- Sept 17, 2021 (proposed)

a) If Yes, date of AGM

b) Due Date of AGM 30/09/2021

c) Whether Any Extension For AGM granted       Yes       No

d) if yes, provide the Service Request Number of the application Form filed for extension

e) Extended Due Date after grant of Extension

**Pre - fill**

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of Business Activities

1

Sr.No	Main Activity group Code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of Total Turnover of Company
1.	K	Financial and insurance Service	K8	Other financial activities	100

## III. PARTICULARS OF HOLDING, SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

\*No. of Companies for which information is to be given

1

Sr.No	Name of the Company	CIN/FCRN	Holding/ Subsidiary / Joint Venture/Associate	% of Shares held

1.	J.P. Morgan International Finance Limited		Holding	96.45
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#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

##### (i) \*SHARE CAPITAL

###### (a) Equity Share Capital

Particulars	Authorized Capital	Issued Capital	Subscribed Capital	Paid Up Capital
Total Number of Equity Shares	<b>983,500,000</b>	<b>432,989,287</b>	<b>432,989,287</b>	<b>432,989,287</b>
Total amount of Equity Shares (in rupees)	<b>9,835,000,000</b>	<b>4,329,892,870</b>	<b>4,329,892,870</b>	<b>4,329,892,870</b>

1

###### Number of Classes

Class of Shares	Authorized Capital	Issued Capital	Subscribed Capital	Paid up Capital
<b>Equity Shares of Rs. 10/- each</b>				
Number of Equity Shares	<b>983,500,000</b>	<b>432,989,287</b>	<b>432,989,287</b>	<b>432,989,287</b>
Nominal Value Per Share( in rupees)	<b>10</b>	<b>10</b>	<b>10</b>	<b>10</b>
Total amount of Equity Shares( in rupees)	<b>9,835,000,000</b>	<b>4,329,892,870</b>	<b>4,329,892,870</b>	<b>4,329,892,870</b>

###### b. Preference Share Capital

Particulars	Authorised Capital	Issued Capital	Subscribed Capital	Paid up Capital
Total Number of Preference Shares	<b>16,500,000</b>	<b>16,000,000</b>	<b>16,000,000</b>	<b>16,000,000</b>
Total amount of Preference Shares(in rupees)	<b>165,000,000</b>	<b>160,000,000</b>	<b>160,000,000</b>	<b>160,000,000</b>

Number of Classes: 1

Class of Shares	Authorized Capital	Issued Capital	Subscribed Capital	Paid up Capital
<b>5% CUMULATIVE CONVERTIBLE REDEEMABLE PREFERENCE</b>				

SHARES OF RS. 10/- EACH				
Number of Preference Shares	16,500,000	16,000,000	16,000,000	16,000,000
Nominal Value Per Share( in rupees)	10	10	10	10
Total amount of Preference Shares( in rupees)	165,000,000	160,000,000	160,000,000	160,000,000

**c. Unclassified Share Capital**

Particulars	Authorized Share Capital
Total Amount of Unclassified shares	0

**d. Break up of Paid Up Share Capital**

Class of Shares	Number of Shares	Total Nominal Amount	Total Paid-up Amount	Total Premium
<b>Equity Shares</b>				
<b>At the Beginning of the Year</b>	<b>432,989,287</b>	<b>4,329,892,870</b>	<b>4,329,892,870</b>	
<b>Increase during the Year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
i) Public Issue	0	0	0	0
ii) Right Issue	0	0	0	0
iii) Bonus Issue	0	0	0	0
iv) Private Placement/ Preferential Allotment	0	0	0	0
v) ESOPs	0	0	0	0
vi) Sweat Equity Shares Allotted	0	0	0	0
vii) Conversion of Preference Shares	0	0	0	0
viii) Conversion of Debentures	0	0	0	0
ix) GDRs/ADRs	0	0	0	0
x) Others, specify				
<b>Decrease during the year</b>				
i) Buy-Back of Shares	0	0	0	0
ii) Shares Forfeited	0	0	0	0
iii) Reduction of Share Capital	0	0	0	0
iv) Others, Specify				
<b>At the end of Year</b>	<b>432,989,287</b>	<b>4,329,892,870</b>	<b>4,329,892,870</b>	
<b>Preference Shares</b>				
<b>At the Beginning of the Year</b>	<b>16,000,000</b>	<b>160,000,000</b>	<b>160,000,000</b>	

<b>Increase during the Year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
i) Issues of Shares	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
ii) Re-Issue of Forfeited Shares	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
iii) Others, Specify <div style="border: 1px solid black; width: 150px; height: 20px; margin-left: 10px;"></div>				
<b>Decrease during the year</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
i) Redemption of Shares	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
ii) Shares Forfeited	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
iii) Reduction of Share Capital	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
iv) Others, Specify <div style="border: 1px solid black; width: 150px; height: 20px; margin-left: 10px;"></div>				
<b>At the end of Year</b>	<b>16,000,000</b>	<b>160,000,000</b>	<b>160,000,000</b>	

**(ii) Details of Stock Split/Consolidation during the year (for each class of shares):** 0

<b>Class of Shares</b>		<b>(i)</b>	<b>(ii)</b>	<b>(iii)</b>
Before Split/Consolidation	Number of shares			
	Face Value Per Share			
After Split/Consolidation	Number of shares			
	Face Value Per Share			

**(iii) Details of Shares/Debentures Transfer since closure date of last Financial year (or in the case of first return at any time since the incorporation of the company) \***

• Nil

Details being provided in CD/Digital Media  Yes  No  Not Applicable

Separate Sheet attached for details of transfers  Yes  No

**Note:** In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of previous AGM	
Date of Registration of Transfer of Shares (Date Month Year)	
Type of Transfer	<input type="radio"/> 1. Equity <input type="radio"/> 2. Preference <input type="radio"/> 3. Debentures <input type="radio"/> 4. Stock
Number of Shares/ Debentures/Units Transferred:	Amount Per Share in Rupees:
Ledger Folio of Transferor	

Transferor's Name			
	Surname	Middle name	First name
<b>Ledger Folio of Transferee</b>			
Transferee's Name			
	Surname	Middle name	First name

Date of Registration of Transfer of Shares			
Type of Transfer		1. Equity 2. Preference 3. Debentures 4. Stock	
Number of Shares/ Debentures Transferred:	Amount Per Share in Rupees:		
<b>Ledger Folio of Transferor</b>			
Transferor's Name			
	Surname	Middle name	First name
<b>Ledger Folio of Transferee</b>			
Transferee's Name			
	Surname	Middle name	First name

**iv) \*Indebtedness Including Debentures (Outstanding as at the end of the financial year)**

Particulars	Number of Units	Nominal Value Per Unit	Total Value
Non - Convertible Debentures	0	0	0
Partly Convertible Debentures	0	0	0
Fully Convertible Debentures	0	0	0
Secured Loans (including interests outstanding/accrued but not due for payment )Excluding Deposits			0
Unsecured Loans (including interests outstanding/accrued but not due for payment )Excluding Deposits			0
Deposits			0
<b>Total</b>			0

**Details of Debentures**

Class of Debentures	Outstanding as at the Beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non - Convertible Debentures	10,000,000,000	0	10,000,000,000	0
Partly Convertible Debentures	0	0	0	0
Fully Convertible Debentures	0	0	0	0

**v) Securities (Other than Shares and Debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each unit	Total Nominal Value	Paid Up Value of each Unit	Total Paid Up Value
<b>Total</b>					

**V. \* Turnover and net worth of the company (as defined under Companies Act, 2013)**

i) Turnover 3,491,182,669

ii) Net worth of the Company 35,832,436,141

**VI. (a) \*SHARE HOLDING PATTERN- Promoters**

S. No.	Category	Indian		Foreign	
		Number of Shares	Percentage	Number of Shares	Percentage
1.	Individual/HUF				
	(i) Indian	0	0	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (otherthan NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate(not mentioned above)	432,989,287	100	16,000,000	100
10.	Others	0	0	0	0
	<span style="border: 1px solid black; padding: 2px;">Total</span>	<span style="border: 1px solid black; padding: 2px;">432,989,287</span>	<span style="border: 1px solid black; padding: 2px;">100</span>	<span style="border: 1px solid black; padding: 2px;">16,000,000</span>	<span style="border: 1px solid black; padding: 2px;">100</span>

Total Number of Shareholders(promoters) 2

**(b) \* SHARE HOLDING PATTERN- Public/ Other than promoters**

Sr.No.	Category	Indian		Foreign	
		Number of Shares	Percentage	Number of Shares	Percentage
1.	Individual/HUF				
	( i) Indian	0	0	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate(not mentioned above)	0	0	0	0

10.	Others	<input type="text"/>	0	0	0	0
		<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Total Number of Shareholders(other than promoters)**

**Total Number of Shareholders (Promoters + Public/Other than promoters)**

## VII. \* NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS

Details	As at beginning of the year	As at end of the year
Promoters	2	2
Members(other than promoters)	0	0
Debenture holders	1	0

## VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### (A) \*Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by the directors as at the end of year	
	Executive	Non-Executive	Executive	Non-Executive	Executive	Non-Executive
<b>A. Promoter</b>	0	0	0	0	0	0
<b>B. Non-Promoter</b>	4	3	3	3	0	0
(i) Non-Independent	4	3	3	3	0	0
(ii) Independent	0	0	0	0	0	0
<b>C. Nominee Directors Representing</b>	0	0	0	0	0	0
i) Banks & FIs	0	0	0	0	0	0
ii) Investing Institutions	0	0	0	0	0	0
iii) Government	0	0	0	0	0	0
iv) Small shareholders	0	0	0	0	0	0
v) Others	0	0	0	0	0	0
<b>Total</b>	4	3	3	3	0	0

**Number of Directors and Key managerial personnel (who is not director) as on the financial year end date**

**(B) (i) \* Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year ,if any)
RINKU AJIT AHUJA	06369232	Whole-time director	0	

MADHUMITA DUGGIRALA	08271800	Whole-time director	0	April 27, 2021
HARSH BANSAL	08878571	Whole-time director	0	
PRATEEK SINGHAL	00726448	Non-Executive Director	0	
MAYANK KABRA	08576823	Non-Executive Director	0	
MAHESH RAMDAS ARAS	08698808	Non-Executive Director	0	
KETKI CHANDRASHEKHA R BHOGLE	AIMPB4483 E	Company Secretary	0	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year** 5

Name	DIN/PAN	Designation at the beginning /during the year	Date of appointment/ change in designation	Nature of change(Appointment/ change in designation /Cessation)
JATIN RAMANLAL JAIN	08521872	Whole-time director	24/07/2020	Cessation
JATIN RAMANLAL JAIN	08521872	CFO	24/07/2020	Cessation
VINEET GOTHI	08567895	Whole-time director	13/10/2020	Cessation
HARSH BANSAL	08878571	Additional Director	16/10/2020	Appointment
HARSH BANSAL	08878571	Whole-time director	16/10/2020	Change in Designation

## IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

### A. MEMBERS/CLASS /REQUISITIONED/CLB/NCLT/COURT CONVENED MEETINGS

Number of meetings held: 1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETING	04/09/2020	2	2	100

### B. BOARD MEETINGS

Number of meetings held: 7

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1.	30/04/2020	7	7	100%
2.	26/05/2020	7	7	100%

3.	06/08/2020	6	5	83.33%
4.	18/09/2020	6	5	83.33%
5.	16/10/2020	5	4	80%
6.	11/11/2020	6	4	66.67%
7.	25/02/2021	6	6	100%

### C.COMMITTEE MEETINGS

Number of meetings held: 10

S. No.	Type of meeting	Date of meeting	Total Number of members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1.	Audit Committee	26/05/2020	3	3	100%
2.	Audit Committee	18/09/2020	3	2	66.67%
3.	Audit Committee	11/11/2020	3	2	66.67%
4.	Audit Committee	25/02/2021	3	2	66.67%
5.	Corporate & Social Responsibility Committee	26/05/2020	3	3	100%
6.	Corporate & Social Responsibility Committee	18/09/2020	2	2	100%
7.	Corporate & Social Responsibility Committee	11/11/2020	3	3	100%
8.	Corporate & Social Responsibility Committee	25/02/2021	3	3	100%
9.	Nomination & Remuneration Committee	26/05/2020	3	3	100%
10	Nomination & Remuneration Committee	16/10/2020	2	2	100%

### D. \*ATTENDANCE OF DIRECTORS

S.N o.	Name of the Director	Board Meetings			Committee Meetings			Whether attended last AGM held on (Y/N/NA) 4-Sep-2020
		No. of meetings which were entitled to attend	No. of meetings attended	% of attendance	No. of meetings held	No. of meetings attended	% of attendance	
1	RINKU AJIT AHUJA	7	7	100%	10	10	100%	Yes
2	*MADHUMITA DUGGIRALA	7	3	42.86%	3	1	33.33%	No

3	HARSH BANSAL	2	2	100%	2	2	100%	Not Applicable
4	PRATEEK SINGHAL	7	6	85.71%	2	2	100%	Yes
5	MAYANK KABRA	7	7	100%	8	7	87.5%	Yes
6	MAHESH RAMDAS ARAS	7	7	100%	0	0	0	Yes
7.	JATIN RAMANLAL JAIN	2	2	100%	3	3	100%	Not Applicable
8.	VINEET GOTHI	4	4	100%	0	0	0	No

\*Ms. Madhumita Duggirala was on maternity leave during a part of the year and therefore was not in a position to attend a few meetings held during the year.

#### X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Number of Managing Director, Whole - time Directors and/or Manager whose remuneration details to be Entered **5**

Sr No	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others	Total Amount
1.	Rinku Ajit Ahuja Madhumita Duggirala Vineet Gothi Harsh Bansal Jatin Ramanlal Jain	Whole-time Director					Confidential*
	<b>Total</b>						

\*Available to stakeholders upon request

Number of CEO, CFO and Company secretary whose remuneration details to be entered **1**

Sr No	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others	Total Amount
1.	Ketki Bhogle	Company Secretary					Confidential*
	<b>Total</b>						

\*Available to stakeholders upon request

Number of other directors whose remuneration details to be entered **0**

Sr No	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat Equity	Others	Total Amount
1.							<b>0</b>
2.							

**XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES****A. CERTIFICATION OF COMPLIANCES**

Whether company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year.

yes  No

If No, give details along with the reasons/observations

**XII. PENALTY AND PUNISHMENT- DETAILS THEREOF****(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS/ OFFICERS - NIL**

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the act and section under which penalized /punished	Details of penalty/ punishment	Details of appeal (if any) including present status

**(B) DETAILS OF COMPOUNDING OF OFFENCES - NIL**

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the act and section under which penalized /punished	Particulars of offence	Amount of compounding (in rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment (Yes / No)****XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in form MGT--8.

Name

Saurabh Agarwal

Whether associate or fellow

Associate

Fellow

Certificate of practice number

20907

**I/We certify that:**

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of the incorporation of the company, issued by invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of a one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub – section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

**Declaration**

I am authorized by the board of Directors of the company vide resolution no. **8** dated **21/09/2016** (DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form

**Note: Attention is also drawn to the provisions of section 447, section 448 and 449 of the companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

**To be digitally signed by**

Director

DIN of the director

**To be digitally signed by**

- Company Secretary
- Company Secretary in practice

Membership number

Certificate of practice number

**Attachments**

1. **List of shareholders, debenture holders.**
2. **Approval letter for extension of AGM.**
3. **Copy of MGT-8**
4. **Optional Attachement(s), if any**

**J. P. MORGAN SECURITIES INDIA PRIVATE LIMITED**

**Shareholding pattern as on March 31, 2021**

<b>Sr. No.</b>	<b>Name of Shareholders</b>	<b>Equity Shares</b>			<b>Preference Shares</b>		
		<b>No. of Shares</b>	<b>Paid Up Capital (In Rs.)</b>	<b>% of Total Cap.</b>	<b>No. of Shares</b>	<b>Paid Up Capital (In Rs.)</b>	<b>% of Total Cap.</b>
1	J. P. Morgan International Finance Limited	417,613,237	4,176,132,370	96.45%	16,000,000	160,000,000	100%
2	*J. P. Morgan Overseas Capital LLC	15,376,050	153,760,500	3.55%	-	-	-
	<b>Total</b>	<b>432,989,287</b>	<b>4,329,892,870</b>	<b>100%</b>	<b>16,000,000</b>	<b>160,000,000</b>	<b>100%</b>

\* Out of 15,376,050 equity shares held by J.P. Morgan Overseas Capital LLC, 10 equity shares are held by it as a nominee of J.P. Morgan International Finance.

**For J. P. Morgan Securities India Private Limited**

**Sd/-**

**Ketki Bhogle**

**Company Secretary**

Membership No: A35033

**Address:** C/o. J. P. Morgan Securities India Private Limited

J. P. Morgan Tower,

Off C.S.T. Road, Kalina,

Santacruz (East), Mumbai – 400 098

Date: 16<sup>th</sup> August 2021

Place: Mumbai

J.P. Morgan Securities India Private Limited

J.P. Morgan Tower, Off. C.S.T. Road, Kalina, Santacruz - East, Mumbai - 400 098, India.

Telephone : 91-22-6157 3000 Facsimile : 91-22-6157 3990

# *MMJB & Associates LLP*

## Company Secretaries

803-804, Ecstasy, City of Joy, JSD Road, Mulund - West, Mumbai – 400080, (T) 21678100

### **Draft Form No. MGT-8**

[Pursuant to Section 92 (2) of the Companies Act, 2013 and rule 11 (2) of Companies (Management and Administration) Rules, 2014]

We have examined the registers, records and books and papers of **J.P. Morgan Securities India Private Limited** (hereinafter called the "Company") as required to be maintained under the Companies Act, 2013 (hereinafter called the "Act") and the rules made thereunder for the Financial Year ended on 31<sup>st</sup> March, 2021. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that:

- A.** the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B.** during the aforesaid financial year, the Company has complied with provisions of the Act and Rules made there under, wherever applicable, in respect of:
  - 1. its status under the Act;
  - 2. maintenance of registers/records & making entries therein within the time prescribed therefore;
  - 3. filing of forms and returns as stated in annual return with the Registrar of Companies within the prescribed time. Further no forms required to be filed with Regional Director, Central Government, the Tribunal, Court or other authorities;
  - 4. calling/ convening/ holding meetings of Board of Directors or its committees and the meetings of the members of the Company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceeding including the circular resolutions have been properly recorded in the Minutes Book/ registers maintained for the purpose and the same have been signed; however, there were no resolutions passed by postal ballot during the review period;
  - 5. closure of Register of Members / Security holders for the purpose of payment of dividend;
  - 6. advances/loans to its directors and/or persons or firms or companies referred in Section 185 of the Act; **The Company is a Non-Banking Finance Company registered with Reserve Bank of India and engaged in the business of financing. Hence it provides loans/advances as its ordinary course of business. Accordingly, the provisions of section 185 are not applicable to the company.**

7. contracts/arrangements with related parties as specified in section 188 of the Act;
8. issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances; **No such event occurred**
9. keeping in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares; **No such event occurred during the review period;**
10. declaration & payment of final dividend at the rate of 5% on 1,60,00,000 5% Cumulative Convertible Redeemable Preference Shares of Rs.10 each amounting to Rs. 80,00,000/- Further there were no instances of transfer of unpaid/ unclaimed dividend/other amounts to the Investor Education and Protection Fund during the period under review;
11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. constitution/appointment disclosures of the Directors, Key Managerial Personnel. Further, there were no instances of payment of remuneration, retirement, re-appointment and filling up of casual vacancies.
13. appointment/ re-appointment/ filing up casual vacancies of auditors as per the provisions of section 139 of the Act; **No such event occurred during the review period;**
14. approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act; **No such event occurred during the review period;**
15. acceptance / renewal/ repayment of deposits; **No such event occurred during the review period;**
16. borrowings from its directors, members, public financial institutions, banks and other and creation/ modification/satisfaction of charges; **No such event occurred during the review period;**
17. loans and investments or guarantee given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act; **The company has complied with the provisions of section 186(1) of the Companies Act, 2013 in respect of investments made. The other provisions of section 186 are not applicable to the company being a Non-Banking Finance Company registered with Reserve Bank of India and engaged in the business of financing.**
18. Alteration of Articles of Association or Memorandum of Association; **No such event occurred during the review period;**

For MMJB & Associates LLP  
Company Secretaries

Date: \_\_\_\_\_  
Place: Mumbai

Saurabh Agarwal  
FCS: F9290  
CP: 20907  
PR: 904/2020  
UDIN: \_\_\_\_\_

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