

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L27100GJ1980PLC020358

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAARC2121C

(ii) (a) Name of the company

WELSPUN SPECIALTY SOLUTIO

(b) Registered office address

Plot No 1, G I D C Industrial Estate,Valia Road, Jhagadia,
Jhagadia
Gujarat
393110
India

(c) *e-mail ID of the company

companysecretary_wssl@wels

(d) *Telephone number with STD code

02266136000

(e) Website

www.welspunspecialty.com

(iii) Date of Incorporation

29/12/1980

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government 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
	BSE Ltd	1

(b) CIN of the Registrar and Transfer Agent

U99999MH1994PTC076534

Pre-fill

Name of the Registrar and Transfer Agent

BIGSHARE SERVICES PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

E-3 ANSA INDUSTRIAL ESTATESAKI VIHAR ROAD
SAKINAKA

(vii) *Financial year From date 01/04/2022 (DD/MM/YYYY) To date 31/03/2023 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM

20/09/2023

(b) Due date of AGM

30/09/2023

(c) Whether any extension for AGM granted

☐ Yes ☒ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C7	Metal and metal products	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

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

1

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	WELSPUN CORP LIMITED	L27100GJ1995PLC025609	Holding	50.03

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL**(a) Equity share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	550,000,000	530,089,156	530,089,156	530,089,156
Total amount of equity shares (in Rupees)	3,300,000,000	3,180,534,936	3,180,534,936	3,180,534,936

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares of Rs.6 Each				
Number of equity shares	550,000,000	530,089,156	530,089,156	530,089,156
Nominal value per share (in rupees)	6	6	6	6
Total amount of equity shares (in rupees)	3,300,000,000	3,180,534,936	3,180,534,936	3,180,534,936

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	235,000,000	50,904,271	50,904,271	50,904,271
Total amount of preference shares (in rupees)	2,350,000,000	509,042,710	509,042,710	509,042,710

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
12% NON CUMULATIVE REDEEMABLE Preference				
Number of preference shares	235,000,000	50,904,271	50,904,271	50,904,271
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	2,350,000,000	509,042,710	509,042,710	509,042,710

(c) Unclassified share capital

Particulars	Authorised 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
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	971,418	529,117,738	530089156	3,180,534,9	3,180,534,9	

Increase during the year	0	3,650	3650	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	
x. Others, specify Dematerialization		3,650	3650			
Decrease during the year	3,650	0	3650	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	
iv. Others, specify Dematerialisation	3,650		3650			
At the end of the year	967,768	529,121,388	530089156	3,180,534,9	3,180,534,9	
Preference shares						
At the beginning of the year	0	50,904,271	50904271	509,042,710	509,042,710	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	50,904,271	50904271	509,042,710	509,042,710	

ISIN of the equity shares of the company

INE731F01037

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
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 Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☐

Nil

[Details being provided in a 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 the previous annual general meeting			
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	

Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

(iv) * Debentures (Outstanding as at the end of 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

Particulars	Number of units	Nominal value per unit	Total value
Total			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	0	0	0	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
Total					

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

(i) Turnover

4,178,331,235

(ii) Net worth of the Company

425,310,780

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(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)	283,856,700	53.55	0	0
10.	Others Welspun Group Master Trust	8,573,078	1.62	0	0
	Total	292,429,778	55.17	0	0

Total number of shareholders (promoters)

3

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

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	198,028,309	37.36	0	0
	(ii) Non-resident Indian (NRI)	3,652,809	0.69	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	130	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	23,740	0	0	0
7.	Mutual funds	16,780	0	0	0

8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	35,606,017	6.72	50,904,271	100
10.	Others Clearing Members, HUF, Tru	331,593	0.06	0	0
	Total	237,659,378	44.83	50,904,271	100

Total number of shareholders (other than promoters)

85,456

**Total number of shareholders (Promoters+Public/
Other than promoters)**

85,459

(c) *Details of Foreign institutional investors' (FIIs) holding shares of the company

3

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
ROBERT FLEMING NO	CITIBANK N.A (CUSTODY SERVICES			1,720	0
FLEDGELING NOMINE	RISING HILL INVST CORPN LTD, WC			11,490	0
I L F MAURITIUS	ALLIEANCE CAPTIAL, MUMBAI-400			10,530	

VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS (Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	2	3
Members (other than promoters)	87,119	85,456
Debenture holders	0	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 directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	0	1	0	1	0	0
B. Non-Promoter	1	3	1	6	0.2	0.09
(i) Non-Independent	1	1	1	2	0.2	0.08
(ii) Independent	0	2	0	4	0	0.01

C. Nominee Directors representing	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 share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	4	1	7	0.2	0.09

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

10

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

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
Balkrishan Goenka	00270175	Director	0	
Prakashmal Tatia	06559106	Director	428,213	
Vipul Mathur	07990476	Director	0	
Anuj Burakia	02840211	Whole-time director	1,035,000	
Atul Desai	00019443	Director	0	
M. Narayana Rao	00577494	Director	7,789	
Amita Misra	07942122	Director	0	
K H Viswanathan	00391263	Director	50,000	
Brijveer Singh	AMJPS0053Q	CFO	0	
Suhas Pawar	AUIPP8933D	Company Secretary	10	

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

10

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
K H Viswanathan	00391263	Additional director	27/04/2022	Appointment
Amita Misra	07942122	Additional director	27/04/2022	Appointment
Vipul Mathur	07990476	Additional director	27/04/2022	Appointment
K H Viswanathan	00391263	Director	29/06/2022	Change in designation
Amita Misra	07942122	Director	29/06/2022	Change in designation
Vipul Mathur	07990476	Director	29/06/2022	Change in designation
Narendra Kumar Bhand	AHFPB0570L	CFO	31/10/2022	Cessation
Rashmi Dinesh Mamtura	BAHPM5142B	Company Secretar	28/09/2022	Cessation
Brijveer Singh	AMJPS0053Q	CFO	31/10/2022	Appointment
Suhas Pawar	AUIPP8933D	Company Secretar	31/10/2022	Appointment

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

A. MEMBERS/CLASS /REQUISITIONED/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	29/06/2022	87,467	40	54

B. BOARD MEETINGS

*Number of meetings held

6

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	16/05/2022	8	7	87.5
2	23/05/2022	8	8	100
3	01/08/2022	8	8	100

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
4	04/08/2022	8	7	87.5
5	31/10/2022	8	8	100
6	30/01/2023	8	8	100

C. COMMITTEE MEETINGS

Number of meetings held

18

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	23/05/2022	3	3	100
2	Audit Committee	22/07/2022	3	3	100
3	Audit Committee	01/08/2022	3	3	100
4	Audit Committee	17/10/2022	3	3	100
5	Audit Committee	31/10/2022	3	3	100
6	Audit Committee	19/01/2023	3	3	100
7	Audit Committee	30/01/2023	3	3	100
8	Audit Committee	30/03/2023	3	3	100
9	Risk Management	02/08/2022	6	5	83.33
10	Risk Management	24/01/2023	6	5	83.33

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	20/09/2023
								(Y/N/NA)
1	Balkrishan Go	6	4	66.67	1	0	0	Yes
2	Prakashmal T	6	6	100	0	0	0	Yes
3	Vipul Mathur	6	6	100	6	4	66.67	Yes

4	Anuj Burakia	6	6	100	6	5	83.33	Yes
5	Atul Desai	6	6	100	1	1	100	Yes
6	M. Narayana F	6	6	100	14	14	100	Yes
7	Amita Misra	6	6	100	17	17	100	Yes
8	K H Viswanath	6	6	100	17	17	100	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

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

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Anuj Burakia	CEO & WholeTime	16,697,569				16,697,569
	Total		16,697,569				16,697,569

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

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Brijveer Singh	Chief Financial Officer	1,875,000				1,875,000
2	Suhas Pawar	Company Secretary	739,160				739,160
	Total		2,614,160	0			2,614,160

Number of other directors whose remuneration details to be entered

4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	K H Viswanathan	Independent Director	0	0	0	256,500	256,500
2	M. Narayana Rao	Independent Director	0	0	0	238,000	238,000
3	Amita Misra	Independent Director	0	0	0	246,000	246,000
4	Atul Desai	Independent Director	0	0	0	120,000	120,000
	Total		0	0	0	860,500	860,500

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

- * A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give 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 penalised / 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 offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☐ Yes ☒ No

(In case of 'No', submit the details separately through the method specified in instruction kit)

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

MIHEN HALANI & ASSOCIATES

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

12015

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.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(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

ANUJ
BURAKIA
Digitally signed by
ANUJ BURAKIA
Date: 2023.09.28
14:33:36 +05'30'

DIN of the director

02840211

To be digitally signed by

SUHAS
GOPAL
PAWAR
Digitally signed by
SUHAS GOPAL
PAWAR
Date: 2023.09.28
14:34:24 +05'30'

- ☒ Company Secretary
☐ Company secretary in practice

Membership number

36560

Certificate of practice number

Attachments

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

Attach

Attach

Attach

Attach

List of attachments

MGT-8 2022-23 SD.pdf
committee details.pdf
ROCTransfer.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

Remaining details of Committee Meetings as sought under point IX (c) of e-form MGT-7

Sr. No.	Type of Meeting	Date of meeting	Total Number of Members as on the date of the meeting	Number of members Attended	% of attendance
11	Nomination and Remuneration Committee	27/04/2022	3	2	66.67%
12	Nomination and Remuneration Committee	04/08/2022	3	3	100%
13	Nomination and Remuneration Committee	17/10/2022	3	3	100%
14	Nomination and Remuneration Committee	19/01/2023	3	3	100%
15	Stakeholders Relationship Committee	23/05/2022	4	4	100%
16	Stakeholders Relationship Committee	02/08/2022	4	3	75%
17	Stakeholders Relationship Committee	31/10/2022	4	4	100%
18	Stakeholders Relationship Committee	30/01/2023	4	4	100%

WELSPUN SPECIALTY SOLUTIONS LIMITED

TRANSFER DETAILS

DATE	TYPE	SHARES	VALUE	SFOLIO	SNAME	BUYER FOLIO & NAME
14/12/2022	1	0000010	000006	G127870	RAM NIVAS JINDAL	0108332 SHANTI DEVI
16/02/2023	1	0000010	000006	G052575	SUNEETHYPANDALAI	0108331 RAJEEV PANDALAI
21/02/2023	1	0000030	000006	G135925	VIJAY KUMAR AGARWAL	0108333 VIJAY KUMAR AGARWAL
21/02/2023	1	0000030	000006	G135926	SHASHIKALA V AGARWAL	0108333 VIJAY KUMAR AGARWAL

GRANT TOTAL 80

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MIHEN HALANI & ASSOCIATES*Practicing Company Secretaries*

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,
Malad (West), Mumbai – 400 064, ☎ : 022 – 6236 0279 ✉ : mihenhalani@mha-cs.com

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]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **Welspun Specialty Solutions Limited** (“the Company”) as required to be maintained under the Companies Act, 2013 (“the Act”) and the rules made thereunder for the financial year ended on March 31, 2023. 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 financial year under review, the Company has complied with provisions of the Act & Rules made thereunder in respect of:
1. Its status under the Act;
 2. Maintenance of registers / records & making entries therein within the time prescribed therefore;
 3. Filing forms and returns with the Registrar of Companies, Regional Director, Central Government, National Company Law Tribunal or other authorities within / beyond the time prescribed under the Act and the rules made thereunder;
 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 proceedings including the circular resolutions and resolutions passed by postal ballot have been properly recorded in the Minute Book / registers maintained for the purpose and the same have been signed;
 5. Provisions relating to Closure of Register of Members / Security holders;

6. Has not given any Advances / loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
7. Has obtained necessary approval for entering into contracts / arrangements with related parties falling under the purview of section 188 of the Act;
8. Complied with the provisions of the Act & rules thereunder relating to ~~to issue or allotment or~~ transfer or transmission of securities. Further, there were no instances of redemption of Preference Shares / conversion of securities / alteration of share capital / buy back of securities / or debentures / reduction of share capital / conversion of shares;
9. There was no instance of keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;
10. The Company has not declared any dividend; The Company is not required to transfer any amount to unpaid and / or unclaimed dividend into the Investor Education & Protection Funds in accordance with Section 125 of the Act;
11. Signing of audited financial statements 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. Complied with provisions of the Act & Rules made there under in respect of constitution / appointment / re-appointments / retirement / filling up casual vacancies / disclosures of the Directors and Key Managerial Personnel's and the remuneration paid to them;
13. Complied with provisions of the Act & Rules made thereunder in respect of appointment ~~/ re-appointment / filling up casual vacancies~~ of auditors as per the provisions of section 139 of the Act;
14. Complied with provisions of the Act & Rules made there under in respect of 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, wherever applicable;
15. Has not accepted public deposits;
16. Has complied with all the provisions with respect to borrowings from ~~its directors, members,~~ public financial institutions, banks and others and

creation / modification / satisfaction of charges in that respect, wherever applicable;

17. Has complied with the provisions relating to the loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act, wherever applicable;

18. Has not altered the provisions of Memorandum of Association. Further, the Company had adopted new set of Articles of Association by altering several clauses / provisions vide Special Resolution by the members at 40th AGM held on June 29, 2022.

For Mihen Halani & Associates
Practicing Company Secretaries

Date: 26.09.2023

Place: Mumbai

UDIN: F009926E001087860

MIHEN
JYOTINDRA
HALANI

Digitally signed by MIHEN JYOTINDRA HALANI
DN: cn=MIHEN JYOTINDRA HALANI, o=Personal, postalCode=400097, st=Maharashtra, serialNumber=13901257492391611020, AS8C4C1D3B5C30A47E073E237A12F53E7AEB8D0CE2, cn=MIHEN JYOTINDRA HALANI
Date: 2023.09.26 15:50:28 +05'30'

Mihen Halani
Proprietor
CP No. 12015
FCS No.9926