



**CIN : L51900MH1985PLC036519**

**37th ANNUAL REPORT 2021-22**

**BAJAJ GLOBAL LIMITED****BOARD OF DIRECTORS**

Dr. Mahendra Kumar Sharma  
[DIN: 00519575]

Shri. Akshay Ranka  
[DIN: 00235788]

Shri. Monal Malji  
[DIN: 00511813]

Smt. Suneet Menon  
[DIN: 07087748]

**COMPANY SECRETARY & CHIEF FINANCIAL OFFICER**

Mr. Hirokkyoti Nandi

**AUDITORS**

VMSS & ASSOCIATES  
Chartered Accountants, Kolkata

**BANKERS**

Axis Bank Limited  
Civil Lines, Nagpur

**R & T AGENT**

M / s. Adroit Corporate Services Private Limited  
1st Floor, 19, Jaferbhoy Industrial Estate  
Makwana Road, Marol Naka  
Mumbai-400059

**REGISTERED OFFICE**

Imambada Road, Nagpur-440018 (Maharashtra)

**BAJAJ GLOBAL LIMITED****NOTICE**

NOTICE is hereby given that the **Thirty Seventh Annual General Meeting** of the Shareholders of **M/s BAJAJ GLOBAL LIMITED** will be held on **WEDNESDAY, the 28th Day of September, 2022 at 02.30 P.M.** at the Registered Office at Imambada Road, Nagpur-440018 (Maharashtra) to transact the following business:

**ORDINARY BUSINESS:-**

- 1) To receive, consider and adopt the Standalone Audited Financial Statements of the company for the year ended 31st March, 2022 and Reports of the Auditors and Directors thereon.
- 2) To appoint a Director in place of Shri. Monal Malji (DIN: 00511813), who retires by rotation and being eligible offers himself for re-appointment.
- 3) To Consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 139 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby re-appoints M/s VMSS & Associates, Chartered Accountants, Kolkata (Firm Reg No.328952E), as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the 42nd Annual General Meeting, on such remuneration as may be determined by the Board of Directors."

**Registered Office:**  
**Imambada Road,**  
**Nagpur-440018 (Maharashtra)**

**By order of the Board,**  
**For Bajaj Global Ltd.**

**Place: Nagpur**  
**Dated: 03/09/2022**

**Akshay Ranka**  
**Director**  
**(DIN: 00235788)**

**NOTES :**

1. A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member. Proxies in order to be effective must be lodged at the Registered Office of the Company not later than 48 hours before the commencement of the Meeting.
2. The Register of Members and Share Transfer Books of the Company was closed from **18.09.2022 to 28.09.2022** (both days inclusive).
3. Members are requested to bring their copies of the Annual Report to the Meeting. They are also requested to avoid being accompanied by non-members and children.
4. Members are requested to notify immediately any change in their addresses quoting their Folio/Client ID No. to the Company's Registrars & Share Transfer Agents - **M/s Adroit Corporate Services (P) Ltd.** 1st Floor, 19/20 Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai - 400 059 (Maharashtra) Tel : (022) 2859 0942/4442/4428/4060, E.mail: adroits@vsnl.net
5. SEBI has mandated submission of PAN by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective depository participants, where shares are held in electronic form. However, if shares are held in physical form, members are advised to register their email Ids with M/s Adroit Corporate Services (P) Ltd. at info@adroitcorporate.com.
6. Members, who still hold shares in physical form are advised to dematerialise their shareholding to avail the numerous benefits of dematerialisation, which includes easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
7. Corporate members are requested to send in advance their duly certified copy of board resolution/power of attorney authorising their representative to attend the annual general meeting.
8. Members/proxies are requested to bring the attendance slip/proxy form duly filled and signed for attending the meeting.
9. Proxies are requested to bring their ID proof at the meeting for the purpose of identification.
10. For security reasons, no article/baggage will be allowed at the venue of the meeting.

**11. Voting through Electronic Means:**

In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and regulation 44(1) of SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is pleased to provide members facility to exercise their right to vote at the 37th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited.

The instructions for members for voting electronically are as under:

The e-voting period begins on 25.09.2022 (9.00 AM) and ends on 27.09.2022 (5.00 PM). During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on cut-off date of 16.09.2022 cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case of members receiving e-mail :

- i) the shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- ii) Click on "Shareholders" tab.
- iii) Now enter your User ID
  - a. For CDSL : 16 digits beneficiary ID,
  - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio No. Registered with the Company.
- (iv) Next enter the Image Verification as displayed and then Click on "Login".
- (v) If you are holding shares in Demat Form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

	For Members Holding Shares in Demat Form & Physical Form
<b>PAN</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ol style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ol>
<b>Dividend Bank Details OR Date Of Birth (DOB)</b>	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yy format) as recorded in your Demat Account or in the Company records in order to login.</p> <p>If both the details are not recorded with the depository or company, Please enter the member id / folio number in the Dividend bank details field as mentioned in instruction (iv).</p>

(a) After entering these details appropriately, click on "SUBMIT" tab.

(b) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(c) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice

(vii) Click on "Electronic Voting Sequence Number (EVSN) - of "BAJAJ GLOBAL LIMITED". This will take you to the voting page.

(viii) On the voting page, you will see Resolution Description and against the same the option "YES/No" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you assent to the Resolution and option "NO" implies that you dissent to the Resolution.

(ix) Click on the "Resolutions File Link". If you wish to view the entire Resolutions,

(x) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.  
You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification Code & click on Forgot Password & enter the details as prompted by the system.

Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Iphone and Windows phone users can download the App from the App store and the Windows Phone Store Respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xiii) Note for Non - Individual Shareholders and Custodians

1. Non- Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

2. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

3. The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

4. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same..

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

In addition to the E-voting facility as described above, the company shall make a voting facility available at the venue of the AGM, by way of ballot paper, Member may participate in the AGM even after exercising right to vote through e-voting as above but shall not be allowed to vote again at the AGM. Only such members attending the AGM who have not already cast their votes by e-voting shall be able to exercise their right to vote at the AGM. E-voting facility will not be made available at the AGM venue.

**Registered Office:**  
**Imambada Road,**  
**Nagpur-440018 (Maharashtra)**

**By order of the Board,**  
**For Bajaj Global Ltd.**

**Place: Nagpur**  
**Dated: 03/09/2022**

**Akshay Ranka**  
**Director**  
**(DIN: 00235788)**

## **BAJAJ GLOBAL LIMITED**

### **DIRECTORS' REPORT**

The Directors present their Thirty Seventh Annual Report and Audited Statement of Accounts for the year ended 31st March, 2022.

#### **FINANCIAL RESULTS:**

The accounts for the year under review reflect a profit of Rs. 58,04,226/-. The Directors propose to appropriate the same as under:

<b>Particulars</b>	<b>FY 2021-22</b>	<b>FY 2020-21</b>
Total Income	66,32,793 /-	77,99,170 /-
Total Expense	34,62,933 /-	40,85,304 /-
Profit Before Tax	31,69,860 /-	37,13,866 /-
Less: Current Tax	9,36,433 /-	11,10,000 /-
Less: Deferred Tax	(35,70,799/-)	(83,78,293 /-)
Profit after Tax	58,04,226 /-	1,09,82,159 /-
Other Comprehensive Income	2,07,88,712 /-	3,79,34,373 /-
Total Comprehensive Income	2,65,92,938 /-	4,89,16,532 /-
Earning Per Share	35.82	65.88

#### **DIVIDEND:**

The Directors in order to conserve the funds of the Company do not recommend any dividend for the year under review.

#### **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:**

Your Company plans to take the performance to the next level by adopting modern ways and hence your Directors are confident of achieving better working results in the coming years.

#### **EXTRACT OF ANNUAL RETURN:**

As per the requirements of section 92(3) of the Act and Rules framed thereunder, the extract of the Annual Return in form MGT-9 for the financial year 2021-22 is available on the website of the company at [www.bajajglobalttd.com](http://www.bajajglobalttd.com).

#### **NUMBER OF BOARD MEETINGS:**

During the Financial Year 2021-22, Seven (7) meetings of the Board of Directors of the Company were held i.e. on 04/06/2021, 06/08/2021, 03/09/2021, 03/11/2021, 09/11/2021, 31/01/2022 and 28/02/2022.

**SEPARATE MEETING OF INDEPENDENT DIRECTORS :**

During the year under review, a separate meeting of Independent Directors without the attendance of Non-Independent Directors and members of the Management, was held on 21st Day of March, 2022, as required under Schedule IV of the Companies Act, 2013 (Code for Independent Directors) read with Regulations 25(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

The Independent Directors inter-alia reviewed the performance of the Non-Independent Directors, Chairman of the Company and the Board as a whole.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declarations from all the Independent Directors of the Company Under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- i) In the preparation of Annual Accounts for the financial year ended March 31st, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- iii) The Directors have taken proper and sufficient care toward the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Annual Accounts have been prepared on a going concern basis.
- v) The Directors have laid down internal financial controls, which are adequate and are operating effectively.
- vi) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

**DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12):**

During the year under review, there were no frauds reported by the Statutory Auditors to the Audit Committee of the Board under section 143(12) of the Companies Act, 2013.

**PUBLIC DEPOSITS:**

The company being a Non-Banking Finance Company has not accepted any deposits from the public during the year under review and shall not accept any deposits from the public without obtaining prior approval of RBI.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

There are no related party transactions as referred under Section 188(1) of the Companies Act, 2013 for the Financial Year 2021 - 22.

**SECRETARIAL AUDITOR:**

The Board of Directors of the Company has appointed M/s. More Daliya & Associates, Practicing Company Secretaries, Nagpur, to conduct Secretarial Audit for the Financial Year 2021-22. The Secretarial Audit Report for the Financial Year ended on March 31, 2022 is annexed herewith to this Report.

The said report does not contain any qualification, reservation or adverse remark by the Secretarial Auditor.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Particulars of loan, guarantee and investments, if any covered under Section 186 of the Companies Act, 2013 are given in notes to the Financial Statements provided in this Annual report.

**CORPORATE SOCIAL RESPONSIBILITY POLICY:**

Your Directors informed that the Company is not required to abide the provisions of Section 135 of the Companies Act, 2013 and Rules made thereunder and Regulation 15(2) of SEBI (Listing Obligation & Disclosure Requirement) Regulations 2015 in relation to the Corporate Social Responsibility as the Company is not covered under any of the conditions / criteria mentioned under Section 135 of the Companies Act, 2013 and SEBI (Listing Obligation & Disclosure Requirement) Regulations 2015.

**BOARD EVALUATION:**

The Companies Act 2013 states that a formal annual evaluation needs to be made by the Board and Schedule IV of the Companies Act 2013 states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the Director being evaluated. The evaluation of all the Directors and the Board as a whole was being conducted.



**AUDIT COMMITTEE:**

In terms of Section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Audit Committee of the Board of Directors consisting of below mentioned Independent Directors:

- (i) Mr. Akshay Ranka (DIN: 00235788) - Chairman (Independent Director)
- (ii) Dr. Mahendra Kumar Sharma (DIN: 00519575) - Member (Independent Director)
- (iii) Smt. Suneet Menon (DIN: 07087748) - Member (Independent Director) as a practice of good Corporate Governance.

All the recommendations made by the Audit Committee were accepted by the Board.

**NOMINATION & REMUNERATION COMMITTEE:**

In terms of Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has constituted Nomination & Remuneration Committee of the Board of Directors consisting of below mentioned Independent Directors:

- (i) Mr. Akshay Ranka (DIN: 00235788) - Chairman (Independent Director)
- (ii) Dr. Mahendra Kumar Sharma (DIN: 00519575) - Member (Independent Director)
- (iii) Smt. Suneet Menon (DIN: 07087748) - Member (Independent Director) as a practice of good Corporate Governance.

**VIGIL MECHANISM:**

The Vigil Mechanism of the Company, which also incorporates a whistle blower policy in terms of Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015, includes an Ethics comprising senior Executives of the Company. Protected disclosures can be made by a whistle blower through an e-mail or letter. The policy on vigil mechanism may be accessed on the Company's website at [www.bajajglobal.com](http://www.bajajglobal.com).

**CODE OF CONDUCT:**

Your Directors informed that pursuant to provisions of Regulation 17(5) of SEBI (Listing Obligation & Disclosure requirement) Regulations, 2015 every Listed Company is under an obligation to adopt a policy on Code of Conduct for all the Members of the Board of Directors and Senior Management. As per the said Regulation, the Board of Directors adopted the Policy on code of conduct for all the Members of Board of Directors and Senior management of the Company.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT:**

Your Directors are of the opinion that with respect to conservation of energy and technology absorption as prescribed under Section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014 are not relevant in view of the nature of business activities of the Company and hence, are not required to be given.

**FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the year under review, there is no foreign exchange earning, outgo and expenditure.

**DIRECTORS:**

In view of the provisions of the Companies Act, 2013, Shri Monal Malji (DIN 00511813) retires from the Board by rotation this year and being eligible, offers himself for re-appointment.

Apart from the above, there is no change as regard to the Directorship of the Company.

**KEY MANAGERIAL PERSONNEL:**

Appointment of Company Secretary:

During the year under review Mr. Sameer Lalwani has resigned from the post of Company Secretary and Chief Financial Officer (Key Managerial Personnel) under the provisions of Companies Act, 2013 and Compliance Officer under the terms of Regulation 6(1) of SEBI (LODR) Regulations 2015 with effect from 09th August, 2021. Later Board appointed Ms. Saloni Mishra Company Secretary and Chief Financial Officer (Key Managerial Personnel) under the provisions of Companies Act, 2013 and Compliance Officer under the terms of Regulation 6(1) of SEBI (LODR) Regulations 2015, w.e.f 03rd November, 2021.

However, Ms. Saloni Mishra later resigned as the Company Secretary, Compliance Officer and Chief Financial Officer w.e.f 28th February 2022. The requisite forms were filed to give effect to this under the Provisions of Companies Act, 2013 and timely intimation in respect of the same was also given to Stock Exchange under the terms of SEBI (LODR) Regulations 2015.

Later (after the end of Financial Year 2020-21) the company went on to appoint Mr. Hirokijyoti Nandi as the Company Secretary and Chief Financial Officer (Key Managerial Personnel) under the provisions of Companies Act, 2013 and Compliance Officer under the terms of Regulation 6(1) of SEBI (LODR) Regulations 2015, w.e.f 28th May, 2022.

**LISTING OF SHARES:**

The Shares of the Company continued to be listed on the Stock Exchange, Mumbai. The Company has paid the annual listing fee for the financial year 2021-2022.

The Equity Shares of the Company has the Electronic connectivity under ISIN No.

INE552H01015. To provide service to the Shareholders, the Company has appointed M/s. Adroit Corporate Services Private Limited, 1st Floor, 19, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai-400 059 as Registrar and Transfer Agent of the Company for existing physical based and allied Secretarial Services for its Members / Investors and for Electronic Connectivity with NSDL and CDSL.

**STATUTORY AUDITORS AND AUDITORS' REPORT :**

The tenure of appointment of M/s VMSS & Associates, Chartered Accountants, Nagpur (Firm Reg. No. 305123E), the existing Statutory Auditors will expire at the conclusion of the 37th Annual General Meeting as per the provisions of Section 139(2) of the Act and Rules framed thereunder.

The Board of Directors of the Company at its meeting held on 03.09.2022 has, subject to the approval of Members at the ensuing AGM, approved the re-appointment of M/s VMSS & Associates, Chartered Accountants, Kolkata having Firm Reg. No. 328952E as the Statutory Auditors of the Company for a term of 5 (five) years commencing from the conclusion of the 37th AGM till the conclusion of the 42nd AGM. M/s VMSS & Associates, Chartered Accountants, Kolkata have confirmed their eligibility under Section 141 of the Act and the Rules framed thereunder for appointment as Auditors of the Company. As required under Regulation 33 of the Listing Regulations, the new Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. The observations made by the auditors read together with the relevant notes thereon, are self-explanatory and do not call any comments.

**DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURT OR TRIBUNAL:**

During the year under review, there are no orders passed by any authorities which impacts the going concern status and company's operations in future.

**INTERNAL FINANCIAL CONTROLS:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

**STATUTORY DISCLOSURES:**

None of the Directors of your Company are disqualified as per the provisions of Section 164(2) of the Companies Act, 2013. Your Directors have made necessary disclosures, as required, under various provisions of the Companies Act, 2013 and SEBI LODR.

**MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

No material changes / events affecting the financial position of the Company occurred between the end of the financial year 31st March, 2022 till date of this report.

**ACKNOWLEDGEMENT:**

Your Directors are grateful to Bankers for their continued support, co-operation and assistance during the year. Your Directors express their thanks for the sincere and dedicated efforts put in by the workers, staff and officers during the year.

**For and on behalf of the Board  
Bajaj Global Ltd.**

**Registered Office:  
Imambada Road,  
Nagpur-440018  
(Maharashtra)**

**Place: Nagpur  
Dated: 03/09/2022**

**Akshay Ranka  
Director  
(DIN: 00235788)**

**Mahendra Kumar Sharma  
Director  
(DIN: 00519575)**



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR 2021-22**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
 (Appointment and Remuneration Personnel) Rules, 2014]

**To,**  
**The Members,**  
**Bajaj Global Limited**  
 Imamabada Road, Nagpur-440018  
 Maharashtra

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions for the Financial Year 2021-22 of M/sBajaj Global Limited(hereinafter called the "Company"), incorporated on 7thJune,1985 and having CIN-L51900MH1985PLC036519 and Registered office at Imambada Road, Nagpur-440018, Maharashtra.

Based on our verification of the books , papers, minutes books, forms, and returns filed by the Company and also information provided by the Company, agents, and authorised representative during the course of Secretarial Audit, we hereby report that in our opinion , the Company has, during the audit period covering the financial year ended on 31st March,2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliances-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms, and returns filed and record maintained by the Company for the financial year ended on 31st March, 2022 according to the applicable provisions of the

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; and amended on 2nd of February 2018;
- (c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (f) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (v) Other laws applicable to the Company as given below, we have relied on the compliance system prevailing in the Company and on the basis of information provided to us;
  - i) Reserve Bank of India Act, 1934.
  - ii) Prevention of Money Laundering Act, 2002.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Women Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Companies Act, 2013.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.