

## Annexure - V

### Secretarial Audit Report of Material Subsidiaries SECRETARIAL AUDIT REPORT OF ACTIVE INFRASTRUCTURES PRIVATE LIMITED

To,

The Members,

**ACTIVE INFRASTRUCTURES PRIVATE LIMITED**

**CIN : U45200MH2007PTC174506**

8th Floor, Plot No. 350, Marvel Residency CHS Ltd,

Nanda Patkar Road, Vile Parle (E)

Mumbai - 400057

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ACTIVE INFRASTRUCTURES PRIVATE LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and considering the relaxation/s granted by the Ministry of Corporate Affairs due to the spread of the COVID - 19 Pandemic and also, the limitation for verification of physical record/s of the Company, which were obtained through electronic mode, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year 2020-2021 ended 31 March 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance 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 other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; Not Applicable
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; Not Applicable
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not Applicable
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): Not Applicable to the Company
  - a. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - e. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India.
- b. The Listing Agreements entered into by the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. – **Not Applicable except for Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**We further report that :**

The Board of Directors of the Company is duly constituted with proper balance of 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 Act and were as follows:

- a. Mrs. Tripti Dheeraj Kochar (DIN: 07914207) ceased to be a Director (Category: Non-Executive & Independent) w.e.f. 11<sup>th</sup> October, 2020 due to cessation by retirement [i.e. expiry of two consecutive terms of appointment as Independent director in the parent company – Shradha Infraprojects Limited] of the Company.
- b. Ms. Asha Sampath (Din: 02160962) was appointed as an Additional Director in the category of Non-Executive, Independent Director w.e.f. 11<sup>th</sup> October, 2020 and her appointment was regularised by the shareholders at the Thirteenth [13<sup>th</sup>] Annual General Meeting of the Company held on 05<sup>th</sup> December, 2020.

Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda are in most cases 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. Consent of the Board of Directors is obtained in cases where Meetings are scheduled by giving notice or agenda papers less than seven days. All decisions were carried through with requisite majority. There were no dissenting views from the members during the period under review.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that; during the period under review,:

- (i). Approval of Material Related Party Transaction with related parties for a term of Five (5) years by the Members at the Extra-Ordinary General Meeting held on 13<sup>th</sup> March, 2021.
- (ii). Appointment of P. N. Gupta, Chartered Accountants (Membership Number: 0044161) Nagpur, as the Statutory Auditors of the Company to fill the casual vacancy caused due to the inability expressed to continue to act as the Statutory Auditors of the Company by M/s. S. P. Pimpalwar & Co., Chartered Accountants (ICAI Firm Registration No. 113395W) Nagpur by the Members at the Extra-Ordinary General Meeting held on 05<sup>th</sup> December, 2020.
- (iii). Alteration of Main Object clause/s and Matters which are necessary for furtherance of the Objects specified in Clause III (A) of Main Object of the Memorandum of Association by the Members at the Extra-Ordinary General Meeting held on 13<sup>th</sup> March, 2021.

This report is to be read with our letter which is annexed as Annexure A and forms an integral part of this report.

Sd/-

**CS RIDDHITA AGRAWAL**

PRACTICING COMPANY SECRETARY

ICSI MEMBERSHIP NO.: FCS 10054

C.P. NO.: 12917

UDIN: F010054C000765941

**Place :** Mumbai

**Date :** 10<sup>th</sup> August 2021

## Annexure - A

To,  
The Members,  
**ACTIVE INFRASTRUCTURES PRIVATE LIMITED**  
**CIN : U45200MH2007PTC174506**  
8<sup>th</sup> Floor, Plot No. 350, Marvel Residency CHS Ltd,  
Nanda Patkar Road, Vile Parle (E) Mumbai - 400 057

Our report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. The minutes, documents, records and other information checked for the purpose of audit were received from the Company in soft copy and through electronic mail due to the ongoing pandemic.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sd/-

**CS RIDDHITA AGRAWAL**

PRACTICING COMPANY SECRETARY

ICSI MEMBERSHIP NO.: FCS 10054

C.P. NO.: 12917

UDIN: F010054C000765941

**Place:** Mumbai

**Date :** 10<sup>th</sup> August 2021

## SECRETARIAL AUDIT REPORT OF SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED

To,

The Members,

**SUNTECH INFRAESTATE NAGPUR PRIVATE LIMITED**

**CIN : U70102MH2012PTC228897**

8<sup>th</sup> Floor, Plot No. 350, Marvel Residency CHS Ltd,  
Nanda Patkar Road, Vile Parle (E) Mumbai - 400057.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Suntech Infraestate Nagpur Private Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and considering the relaxation/s granted by the Ministry of Corporate Affairs due to the spread of the COVID - 19 Pandemic and also, the limitation for verification of physical record/s of the Company, which were obtained through electronic mode, we hereby report that, in our opinion, the Company has, during the audit period covering the financial year 2020-2021 ended 31 March 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance 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 other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2021 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; Not Applicable
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; Not Applicable
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not Applicable
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): Not Applicable to the Company
  - a. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - e. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - h. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India.
- b. The Listing Agreements entered into by the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. – **Not Applicable except for Regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**We further report that :**

The Board of Directors of the Company is duly constituted with proper balance of 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 Act and were as follows :

- a. Mrs. Tripti Dheeraj Kochar (DIN: 07914207) ceased to be a Director (Category: Non-Executive & Independent) w.e.f. 03rd October, 2020 due to cessation by retirement [i.e. expiry of two consecutive terms of appointment as Independent director in the parent company – Shradha Infraprojects Limited] of the Company.
- b. Mr. Shreyas Raisonni (DIN: 06537653) was appointed as an Additional Director in the category of Non-Executive Non- Independent Director w.e.f. 03rd October, 2020 and his appointment was regularised by the shareholders at the Eight [08th] Annual General Meeting of the Company held on 05th December, 2020.
- c. Mr. Satish Wate (DIN: 07792398) was appointed as an Additional Director in the category of Non-Executive, Independent Director w.e.f. 11th November, 2020 and his appointment was regularised by the shareholders at the Eight [08th] Annual General Meeting of the Company held on 05th December, 2020.
- d. Change in Designation of Mr. Shreyas Raisonni (DIN: 06537653) as the Whole-Time Director of the Company which was further approved by the members at the Extra-Ordinary General Meeting held on 13th March, 2021
- e. Appointment of Mr. Pravin Manoharrao Pohankar as the Chief Financial Officer (CFO) Of the Company w.e.f. 01st March, 2021

Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda are in most cases 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. Consent of the Board of Directors is obtained in cases where Meetings are scheduled by giving notice or agenda papers less than seven days. All decisions were carried through with requisite majority. There were no dissenting views from the members during the period under review.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that; during the period under review, the Company has :

- i. Approval of Material Related Party Transaction with related party for a term of Five (5) years by the Members at the Extra-Ordinary General Meeting held on 13th March, 2021.
- ii. Appointment of P. N. Gupta, Chartered Accountants (Membership Number: 0044161) Nagpur, as the Statutory Auditors of the Company to fill the casual vacancy caused due to the inability expressed to continue to act as the Statutory Auditors of the Company by M/s. S. P. Pimpalwar & Co., Chartered Accountants (ICAI Firm Registration No. 113395W) Nagpur by the Members at the Extra-Ordinary General Meeting held on 13<sup>th</sup> March, 2021

This report is to be read with our letter which is annexed as Annexure A and forms an integral part of this report.

Sd/-

**CS RIDDHITA AGRAWAL**

PRACTICING COMPANY SECRETARY

ICSI MEMBERSHIP NO. : FCS 10054

C.P. NO. : 12917

UDIN: F010054C000765963

**Place :** Mumbai

**Date :** 10<sup>th</sup> August 2021