

FORM NO. MGT-7

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



सत्यमेव जयते

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

U65999MH2017PLC292331

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAPCA3020J

(ii) (a) Name of the company

ADITYA BIRLA ARC LIMITED

(b) Registered office address

18th Floor, One World Centre
Jupiter Mills compound, 841, S B Marg,
Mumbai
Mumbai City
Maharashtra
400013



(c) *e-mail ID of the company

abarcl@adityabirlacapital.com

(d) *Telephone number with STD code

2243567757

(e) Website

https://assetreconstruction.adityabirlacapital.com



(iii) Date of Incorporation

10/03/2017

(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

(b) CIN of the Registrar and Transfer Agent

L72400TG2017PLC117649

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32, Financial District, N
anakramguda, Serili ngampally NA

(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

(b) Due date of AGM

30/09/2023

(c) Whether any extension for AGM granted

☐ Yes ☒ No

(f) Specify the reasons for not holding the same

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	K	Financial and insurance Service	K8	Other financial activities	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	ADITYA BIRLA CAPITAL LIMITE	L67120GJ2007PLC058890	Holding	100

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	102,000,000	10,000,000	10,000,000	10,000,000
Total amount of equity shares (in Rupees)	1,020,000,000	100,000,000	100,000,000	100,000,000

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares				
Number of equity shares	102,000,000	10,000,000	10,000,000	10,000,000
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	1,020,000,000	100,000,000	100,000,000	100,000,000

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	4,800,000	2,700,000	2,700,000	2,700,000
Total amount of preference shares (in rupees)	480,000,000	270,000,000	270,000,000	270,000,000

Number of classes

1

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
0.01% Compulsorily Convertible Preference Shares				
Number of preference shares	4,800,000	2,700,000	2,700,000	2,700,000
Nominal value per share (in rupees)	100	100	100	100
Total amount of preference shares (in rupees)	480,000,000	270,000,000	270,000,000	270,000,000

(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	60	99,999,940	100000000			

Increase during the year	0	0	0	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	0
x. Others, specify <div></div>						
Decrease during the year	0	0	0	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	0
iv. Others, specify <div></div>						
At the end of the year	60	99,999,940	100000000	0	0	
Preference shares						
At the beginning of the year	0	2,100,000	2100000			
Increase during the year	0	600,000	600000	0	0	0
i. Issues of shares	0	600,000	600000			
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify <div></div>						
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	2,700,000	2700000	0	0	

ISIN of the equity shares of the company

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

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		<input type="text" value="13/07/2022"/>	
Date of registration of transfer (Date Month Year)		<input type="text" value="23/02/2023"/>	
Type of transfer	<input type="text" value="Equity Shares"/>	1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text" value="10"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text" value="10"/>

Ledger Folio of Transferor		02	
Transferor's Name	Anantha	Subrahmanya	Dhananjaya
	Surname	middle name	first name
Ledger Folio of Transferee		02	
Transferee's Name	Anunay		Shrivastava
	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	22,113	100000,1000000	2,661,300,000
Partly convertible debentures	0		0
Fully convertible debentures	0		0

Particulars	Number of units	Nominal value per unit	Total value
Total			2,661,300,000

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	2,161,600,000	1,006,100,000	1,156,500,000	2,011,200,000
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

82,024,700,000

(ii) Net worth of the Company

2,010,100,000

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)	99,999,940	100	1,000,000	47.62
10.	Others	0	0	0	0
	Total	99,999,940	100	1,000,000	47.62

Total number of shareholders (promoters)

7

(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	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	1,100,000	52.38
10.	Others	0	0	0	0
	Total	0	0	1,100,000	52.38

Total number of shareholders (other than promoters)

1

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

8

**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	7	7
Members (other than promoters)	1	1
Debenture holders	1	11

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	2	0	2	0	0
B. Non-Promoter	0	3	0	4	0	0
(i) Non-Independent	0	1	0	1	0	0
(ii) Independent	0	2	0	3	0	0
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	0	5	0	6	0	0

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

9

(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)
SETHURATHNAM RAVI +	00009790	Director	0	
PINKY ATUL MEHTA	00020429	Director	0	
VISHAKHA MULYE	00203578	Director	0	
TUSHAR HARENDRA S +	00239762	Director	10	
SHARADKUMAR BHAT +	07327383	Director	0	
RAVI VENKATRAMAN	00307328	Director	0	
SANJAY KUMAR JAIN +	AACPJ6742Q	CEO	0	
SANDEEP SOMANI	BBTPS4835A	CFO	0	
HIRAL PRAVIN SIDHPU +	BTEPS3027D	Company Secretary	0	

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

3

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)
AJAY SRINIVASAN	00121181	Director	28/07/2022	Cessation
Vishakha Mulye	00203578	Director	18/08/2022	Appointment
Ravi Venkatraman	00307328	Director	24/03/2023	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

2

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Extra Ordinary General Meeting	07/06/2022	6	6	100
Annual General Meeting	13/07/2022	6	5	100

B. BOARD MEETINGS

*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	21/04/2022	5	5	100
2	06/06/2022	5	5	100
3	13/07/2022	5	4	80
4	19/10/2022	5	5	100
5	18/01/2023	5	5	100

C. COMMITTEE MEETINGS

Number of meetings held

5

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	21/04/2022	3	3	100
2	Audit Committee	13/07/2022	3	2	66.67
3	Audit Committee	19/10/2022	3	3	100
4	Audit Committee	18/01/2023	3	3	100
5	NOMINATION	21/04/2022	3	3	100

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	
								(Y/N/NA)
1	SETHURATHI	5	5	100	5	5	100	
2	PINKY ATUL I	5	5	100	2	2	100	
3	VISHAKHA M	2	2	100	0	0	0	
4	TUSHAR HAR	5	5	100	1	1	100	
5	SHARADKUM	5	5	100	5	5	100	
6	RAVI VENKAT	0	0	0	0	0	0	

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

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

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

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Sanjay Jain	CEO	13,767,000	0	0	0	13,767,000
2	Hiral Sidhpura	Company Secre ⁺	2,500,000	0	0	0	2,500,000
3	Sandeep Somani	CFO	4,628,000	0	0	0	4,628,000
	Total		20,895,000	0	0	0	20,895,000

Number of other directors whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Sethuraman Ravi	Director	610,000	0	0	0	610,000
2	Sharadkumar Bhatia ⁺	Director	680,000	0	0	0	680,000

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
	Total		1,290,000	0	0	0	1,290,000

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

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

Dilip Bharadiya

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

6740

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

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

List of attachments

MGT-8.pdf
Shareholders as on March 31 2023.pdf
Debentureholders as on March 31 2023.pdf
Clarification on structure of NCDs.pdf

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

Asset Reconstruction

Aditya Birla ARC Limited

(A subsidiary of Aditya Birla Capital Ltd.)



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

Shareholding Pattern of Aditya Birla ARC Limited as on March 31, 2023

Equity Shares (FV Rs. 10/- each)

Sr. No.	Name of Shareholder	Number of Shares held	% of Total holding
1	Aditya Birla Capital Limited alongwith its nominee shareholders	10,00,00,000	100.00%
Total		10,00,00,000	100.00%

0.01% Compulsorily Convertible Preference Shares (FV Rs. 100/- each)

Sr. No.	Name of Shareholder	Number of Shares held	% of Total holding
1	Varde Holdings India Pte. Ltd.	11,00,000	40.74%
2	Aditya Birla Capital Limited	16,00,000	59.26%
Total		27,00,000	100.00%

For Aditya Birla ARC Limited

H. P. Sidhpura

Hiral Sidhpura
Company Secretary

Aditya Birla ARC Limited

One World Center, Tower 1, 7th Floor, Jupiter Mill Compound,
841, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013.
+91 22 4356 7000 | (F) +91 22 4356 7266
abarcl@adityabirlacapital.com

Registered Office:

One World Center, Tower 1, 18th Floor,
Jupiter Mill Compound, 841, Senapati Bapat Marg,
Elphinstone Road, Mumbai - 400 013.
CIN: U65999MH2017PLC292331

List of Debentureholders as on March 31, 2023

Isin	Holder	Shares
INE01Q807020	CREDIT SOLUTIONS INDIA TRUST	6571
INE01Q807038	SPORTA TECHNOLOGIES PRIVATE LIMITED	250
INE01Q807038	BHISHMA REALTY LIMITED	110
INE01Q807038	ANJU SIRAJ	50
INE01Q807038	KOTTA ENTERPRISES LIMITED	50
INE01Q807038	VRINDA RAJGARHIA	20
INE01Q807038	ASEEM NIRULA	10
INE01Q807038	OTS LIMITED	10
INE01Q807046	CREDIT SOLUTIONS INDIA TRUST	9561
INE01Q808010	CREDIT SOLUTIONS INDIA TRUST	4154
INE01Q808028	CREDIT SOLUTIONS INDIA TRUST	1327



STRUCTURE OF NON-CONVERTIBLE DEBENTURES AS ON MARCH 31, 2023

Clarification for Point no IV(iv) of Form MGT-7:

A) Details for Listed NCDs (Outstanding as at the end of financial year):

No of Units	Nominal Value	Total Value
500**	10,00,000	50,00,00,000

***Increase during the year: 500 Listed NCDs*

B) Details for Unlisted NCDs (Outstanding as at the end of financial year):

No of Units	Nominal Value	Total Value
10,048*	1,00,000	1,00,48,00,000

*Decrease during the year: Out of the total 21,613 unlisted NCDs, 11,565 NCDs were redeemed

*Increase during the year: 9,561 unlisted NCDs were issued.

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]

To,
The Board of Directors,
ADITYA BIRLA ARC LIMITED
18th Floor, One World Centre,
Jupiter Mills Compound,
841 S. B. Marg, Mumbai 400 013

We have examined the registers, records and books and papers of **Aditya Birla ARC Limited** - (the Company) bearing Corporate Identity Number (CIN) - **U65999MH2017PLC292331** as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the year ended on **31st March 2023**. In our opinion and to the best of the 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 year correctly and adequately.
- B. During the aforesaid year, the Company has complied with provisions of the Act & Rules made there under in respect of:
 - 1. The Company is a subsidiary of Aditya Birla Capital Limited and Grasim Industries Limited is the Ultimate Holding Company. The Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Director.
 - 2. The Company has kept and maintained all registers as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded within prescribed time limit;
 - 3. The Company has duly filed the forms and returns as stated in Annual Return, with the Registrar of the Companies/ Central Government/ Regional Directors within the time / under the Act and the rules made thereunder;
 - 4. The Company has held meetings of Board of Directors and the meetings of the Members of the Company on dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions, if any, have been properly recorded in the Minutes Book/registers maintained for the purpose and the same have been signed;

Contd .. 2

:: 2 ::

5. The Company was not required to close its Register of Members during the year under review;
6. The Company has not given any advances / loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
7. The Company has entered into any contracts/arrangements with related parties at arm's length basis in the ordinary course of business as specified in section 188 of the Act and complied with the provisions of the Act;
8. During the year under review, securities were allotted in accordance with the provisions of the Act. However, there have been no instances of transfer/transmission/ forfeiture/ buy back of securities/ redemption of preference shares/ reduction of share capital/ conversion of shares/ securities during the period under review. The Company has issued/allotted following securities during the year under review:

A. 0.01% Compulsorily Convertible Preference Shares of Rs. 100/-

- i. On 6th June 2022, the Company has issued 6,00,000 (Six Lakhs) 0.01% Compulsorily Convertible Preference Shares of Rs. 100/- (Rupees One Hundred only) each ("CCPS"), aggregating upto Rs. 6,00,00,000/- (Rupees Six Crores Only) to its Holding Company - Aditya Birla Capital Limited

B. Rated, listed, senior, secured, redeemable, non-convertible, principal protected - market linked debentures each having a face value of INR 10,00,000/-

- ii. On 20th June 2022 the Company issued and allotted 500 (Five Hundred only) rated, listed, senior, secured, redeemable, non-convertible, principal protected - market linked debentures ("Tranche 1 Debentures") having face value of Rs. 10,00,000/- (Rupees Ten Lakh only) aggregating to Rs. 50,00,00,000/- (Rupees Fifty Crore Only) on private placement basis to Trust Capital Services India Private Limited.

C. unlisted, unrated, redeemable, non-convertible debentures each having a face value of INR 100,000/-

- iii. On 12th August 2022, the Company issued 9,561 unlisted, unrated, redeemable, non-convertible debentures each having a face value of INR 100,000/- (Indian Rupees One Lakh only), aggregating up to an amount of INR 95,61,00,000/- (Rupees Ninety-Five Crores Sixty One Lakhs only), on a private placement basis ("Debentures") on the terms and conditions set out in the Debenture Trust Deed to Credit Solutions India Trust.
- 9. There were no instances necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares;
 - 10. The Company has not declared any dividend during the year under review nor have any unpaid dividend and therefore the Company was not required to transfer any unpaid amount to Investor Education and Protections Fund (IEPF);
 - 11. The Company has duly signed 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. The Board of Directors of the Company is duly constituted. The appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel were made in accordance with the provisions of the Companies Act, 2013 during year under review;
 - 13. The appointment/ re-appointment of Auditors is duly made as per the provisions of section 139 of the Act;
 - 14. There were no other instances requiring to obtain any approval by the Company from the Central Government, Company Law Board, Regional Director, or such other authorities as may be prescribed under the various provisions of the Act during the year under review;
 - 15. The Company has neither invited nor accepted any deposits within the purview of sections 76 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014;

16. The Company has availed borrowings from public financial institutions, banks and others during the financial year under review which attract the provisions of Section 180(1)(c) of the Act. Further, in the Extra Ordinary General Meeting held on 7th June 2022 the shareholders have approved the increase in the limits of the borrowing powers of the Company to Rs. 900 Crores.
17. The Company has made investment in accordance with the Regulations applicable to Asset Reconstruction Companies and has complied with the provisions of section 186 of the Act during the year under review. Further, the Company has not provided any guarantee or security to any company, firms or Limited liability partnerships.
18. The Company has altered the Capital Clause of Memorandum of Association with respect to increase in the Authorized Share Capital of the Company from Rs. 130 Crores to Rs. 150 Crores and has complied with the provisions of the Act. The Company has not altered the Articles of Association during the year under review.

For DILIP BHARADIYA & ASSOCIATES

DILIP BHARADIYA
Partner
F.C.S.7956 C.P.6740
UDIN:

Firm Registration Number: P2005MH091600
Firm Peer Review Number: 2268/2022

Place: Mumbai
Date :