

# 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
- Global Location Number (GLN) of the company
- \* Permanent Account Number (PAN) of the company
- (ii) (a) Name of the company
- (b) Registered office address
- (c) \*e-mail ID of the company
- (d) \*Telephone number with STD code
- (e) Website
- (iii) Date of Incorporation
- (iv) 

Type of the Company	Category of the Company	Sub-category of the Company
Private Company	Company limited by shares	Indian Non-Government company
- (v) Whether company is having share capital  Yes  No
- (vi) \*Whether shares listed on recognized Stock Exchange(s)  Yes  No

(vii) \*Financial year From date  (DD/MM/YYYY) To date  (DD/MM/YYYY)

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

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted  Yes  No

(d) If yes, provide the Service Request Number (SRN) of the application form filed for extension

(e) Extended due date of AGM after grant of extension

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	G	Trade	G1	Wholesale Trading	93.72

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

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

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	VENUS PETROCHEMICALS MID		Subsidiary	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	5,000,000	4,980,360	4,980,360	4,980,360
Total amount of equity shares (in Rupees)	50,000,000	49,803,600	49,803,600	49,803,600

Number of classes

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
<b>EQUITY SHARES</b>				
Number of equity shares	5,000,000	4,980,360	4,980,360	4,980,360
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	50,000,000	49,803,600	49,803,600	49,803,600

**(b) Preference share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

**(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
	Physical	DEMAT	Total			
<b>Equity shares</b>						
<b>At the beginning of the year</b>	4,980,360	0	4980360	49,803,600	49,803,600	
<b>Increase during the year</b>	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 <input type="text"/>						
<b>Decrease during the year</b>	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 <input type="text"/>						
<b>At the end of the year</b>	4,980,360	0	4980360	49,803,600	49,803,600	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	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 <input type="text"/>						
<b>Decrease during the year</b>	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 <input type="text"/>						
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

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

Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

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

Ledger Folio of Transferee	<input type="text"/>
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Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	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
<b>Total</b>			0

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	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**

1,424,359,000

**(ii) Net worth of the Company**

397,422,000

**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	4,980,360	100	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	

6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	<b>Total</b>	4,980,360	100	0	0

**Total number of shareholders (promoters)**

6

**(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	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	

	<b>Total</b>	0	0	0	0
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**Total number of shareholders (other than promoters)**

0

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

6

**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	6	6
Members (other than promoters)	0	0
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
<b>A. Promoter</b>	1	1	1	1	0.2	0.2
<b>B. Non-Promoter</b>	0	0	0	0	0	0
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	0	0	0	0	0
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
<b>Total</b>	1	1	1	1	0.2	0.2

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

2

**(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)
ANAND ATUL THAKKA	01952916	Whole-time director	10,000	
YASHESH ATUL THAK	02016661	Director	10,000	

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

0

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)

**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 MEETI	25/11/2021	6	6	100

**B. BOARD MEETINGS**

\*Number of meetings held

4

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	09/07/2021	2	2	100
2	25/08/2021	2	2	100
3	23/10/2021	2	2	100
4	11/02/2022	2	2	100

**C. COMMITTEE MEETINGS**

Number of meetings held

0

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					

**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	27/12/2022
								(Y/N/NA)
1	ANAND ATUL	4	4	100	0	0	0	Yes
2	YASHESH AT	4	4	100	0	0	0	No

**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	ANAND ATUL THAI	WHOLE-TIME D	825,000	0	0	75,000	900,000
	Total		825,000	0	0	75,000	900,000

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

0

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

**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

As per attachment in Form MGT-8

**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

Whether associate or fellow  Associate  Fellow

Certificate of practice number

**I/We certify that:**

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

**Declaration**

I am 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

ANAND  
ATUL  
THAKKAR  
Digitally signed by  
ANAND ATUL  
THAKKAR  
Date: 2023.07.18  
14:13:46 +0530'

DIN of the director

**To be digitally signed by**

AMI  
MANUBHA  
SHETH  
Digitally signed by  
AMI MANUBHA  
SHETH  
Date: 2023.07.17  
12:06:35 +0530'

- 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**

Venus-List of shareholders-31032022.pdf  
Venus-Pt X of Form MGT-7-Note V.pdf  
Venus-ROC Approval letter-AGM extension  
Venus- Signed Form MGT-8 2022.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**





**A. M. SHETH**

**Proprietor**

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 M/s. Venus Petrochemicals (Bombay) Private 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 31<sup>st</sup> March, 2022. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. during the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:

1. its status under the Act;
2. maintenance of registers/records and making entries therein within the time prescribed therefor;
3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, Tribunal, Court or other authorities within the prescribed time.



**A. M. Sheth & Associates**  
**Company Secretaries**

4. calling/ convening/ holding meetings of Board of Directors of the Company 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 have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed. Further, the Company has not passed any resolution by postal ballot during the year under review.
5. Closure of Register of Members / Security holders, as the case may be. (None during the year under review)
6. Advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
7. Contracts/arrangements with related parties as specified in section 188 of the Act; (None during the year under review)
8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificate in all instances. (None during the year under review)
9. 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. (None during the year under review)
10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund 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.



**A. M. Sheth & Associates**  
**Company Secretaries**

12. Constitution/ Appointment/ re-appointment/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them save and except that Shri Atul M. Thakkar and Shri Sunil M. Thakkar, Directors of the Company have been disqualified by ROC u/s 164 (2) of the Companies Act, 2013 upto 30<sup>th</sup> October, 2023 and please also refer Point No. 3 (other items after 31.03.2022) noted below at Page No. 6 for regularization of Additional Directors.
13. Re-appointment of auditors as per the provisions of section 139 of the Act save and except that the auditors are appointed by Members at each Annual General Meeting for one year duration as the provisions of section 139 (2) of the Act regarding rotation of auditors are not applicable to the Company.
14. Approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. Acceptance/ renewal/ repayment of deposits (None during the year under review)
16. Borrowings from its Directors, members, public financial institutions, banks and others and creation/modification/satisfaction of charge in that respect, wherever applicable.
17. 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 (None during the year under review)
18. Alteration of the provisions of the Memorandum and/ or Articles of Association of the Company. (None during the year under review.)



**A. M. Sheth & Associates**  
**Company Secretaries**

19. Company had received notice dated 17.02.2021 from Income tax department regarding a demand of Rs. 1.79 lakhs. As intimated by management, the said notice has been withdrawn and cancelled.
20. Company had applied for extension for holding Annual General Meeting (AGM) for FY 21-22, which was approved vide ROC letter dated 28.09.2022
21. During the FY 21-22, the Board at their meeting held on 09.07.2021 had approved increase in remuneration of Shri Anand A Thakkar, from Rs. 50k to Rs. 75k per month w.e.f 01.07.2021 and increase in remuneration of Shri Atul M Thakkar from Rs. 45k to Rs. 75k per month w.e.f 01.07.2021. As informed to us, the Company has made payment as under:

Period	Payment to Anand Thakkar in Rs.	Payment to Atul Thakkar in Rs.
April 21 to June 21	150,000	135,000
July 21 to March 22	675,000	675,000
Annual incentive 21-22	75,000	75,000
Total	900,000	885,000

22. Dividend was declared at AGM for FY 20-21 held on 25<sup>th</sup> November, 2021 @ Rs. 0.10 per equity share on 49,80,360 Equity shares, which was paid to all shareholders during FY 21-22
23. At AGM for FY 20-21 held on 25<sup>th</sup> November, 2021 all 3 resolutions noted below were having equality of votes as per poll results, so Chairman had used casting vote to approve all Ordinary Resolutions at the said AGM



**A. M. Sheth & Associates**  
**Company Secretaries**

- I. Ordinary resolution No. 1– Adoption of Audited Financial Statements for the financial year ended 31st March, 2021 along with the Reports of the Board of Directors and the Auditor’s thereon
  - II. Ordinary resolution No. 2 – Declaration of Dividend on equity shares
  - III. Ordinary Resolution No. 3 – Appointment of M/s. Ashra & Company as Auditors of the Company and to fix their remuneration
24. At AGM for FY 20–21, Auditors were re–appointed for a period of 1 year upto AGM to be held for FY 21–22
25. As informed to us by management, as per Rule 6 of Companies (Accounts) Rules, 2014, Financial statements of Subsidiary company were not consolidated with financial statements of the Company. Complete set of financial statements of the Company and its subsidiary were placed before Board and meeting of shareholders.

Following events, which occurred after 31.03.2022 and before the date of certifying this annual return to be noted as under:

1. As per order No. CP12/MB/2019 passed by Hon’ble NCLT, Mumbai Bench on 01st April, 2022 in the matter of petition filed by Mr. Sunil Thakkar and Mrs. Lopa Thakkar u/s 241, 242 & 244 of the Companies Act, 2013, alleging Oppression & Mismanagement in the affairs of the Company against the Company, Mr. Atul M Thakkar, Mr. Anand Thakkar and Mr. Yashesh Thakkar. The Hon’ble NCLT, Mumbai Bench has given following directions:
  - i. The Petitioner’s side and the Respondent’s side in line with their about 50% of the shareholding to have equal number of representations in the board of Directors of the Respondent No.1 Company.



**A. M. Sheth & Associates**  
**Company Secretaries**

- ii. Keeping in view that the casting vote have been heavily misused by the Respondent's side, there will not be any casting vote available to either side and all decisions on the board will be taken only when representative of both side (petitioner and respondent) represented in equal number on the board, agree to the Resolution before the Board.
  - iii. The bank accounts of the company will be operated under the joint signature of representative (one representative each) from the Petitioners and the Respondent's side.
  - iv. The above decision of the Bench to be implemented within 15 days of the pronouncement of this order.
2. As per order of Hon'ble NCLAT, New Delhi dated 19.10.2022, Hon'ble Mr. Justice S. S. Shinde, former chief Justice of Rajasthan High Court had been appointed as Administrator for a period of 3 months and during the period the Board of Directors of the Company was suspended. later on Hon'ble Mr. Justice S. S. Shinde discontinued as Administrator of the Company w.e.f. 23.12.2022 as per his communication to Hon'ble NCLAT, New Delhi which has been noted in order for the hearing held on 23.01.2023 (Both orders, dated 19.10.2022 and 23.01.2023 are attached herewith)
  3. At last AGM held on 27.12.2022 for F Y ended 31.03.2022, only 1 agenda was placed for approval at AGM i.e., approval of financial statements for F Y 31.03.2022 as per the directions issued by the Ld. Administrator. As informed to us by the management other items of agenda to be discussed at the said AGM, appointment of Additional Directors as Directors, Re-appointment of Auditors and Declaration of Dividend were not approved by the Ld. Administrator for taking up in the Notice of said AGM.
  4. Company has received a show cause notice from ROC dated 15<sup>th</sup> September, 2022 for non -appointment of cost auditor. The company has replied to the same stating that appointment of cost auditors is not applicable to the Company.



**A. M. Sheth & Associates**  
**Company Secretaries**

5. Company has also received a copy of letter of complaint dated 26.12.2022 filed by Mrs. Lopa Thakkar to ROC, Mumbai and Regional Director, Western Region, Mumbai, from received from ROC to Company on 30<sup>th</sup> January, 2023 with the subject matter as “Illegal and Arbitrary convening of the Annual General Meeting of Company resulting in contempt of the order dated 19.10.2022 passed by Hon’ble NCLAT in Company Appeal AT No.65 of 2022”. Company has sent reply for the same.

(This certificate in form MGT-8 is issued by us based on information provided to us and shared by management of the Company.)

**For A. M. Sheth & Associates**

AMI  
MANUBHAI  
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SHETH  
Digitally signed  
by AMI  
MANUBHAI  
SHETH  
Date: 2023.06.09  
12:29:23 +05'30'

**(A. M. SHETH)**

**Prop.**

**ACS: 24127, CP No:13976**

**Place: Mumbai**

**Date: 09<sup>th</sup> June, 2023**

**UDIN: A024127E000472817**