



Form No. MR-3

SECRETARIAL AUDIT REPORT

Financial Year ended 31st March, 2024

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014*

To,
The Members,
DENAVE INDIA PRIVATE LIMITED
No. 406A, Indraprastha Tower, 6,
Commercial Complex, Wazirpur,
NA New Delhi New Delhi 110052

I, P. Sriram, Partner of SPNP & Associates have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. **DENAVE INDIA 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 our opinion thereon.

Based on my verification of M/s. DENAVE INDIA PRIVATE LIMITED'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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed here under 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, 2024 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made there under;



SPNP & ASSOCIATES
Practising Company Secretaries

No.10/28, II Floor, 3rd Cross Street, R.K. Nagar, Raja Annamalaipuram, Chennai - 600 028.
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- 2) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent applicable;
- 3) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment.

We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India.

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 and Independent 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.

Adequate notice is given to all directors to schedule the Board Meetings and committee meetings, agenda and detailed notes on agenda were sent 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.

From the perusal of minutes, we observed that the decisions were carried out with requisite approval of the Board and there was no instance of dissent voting by any member 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 audit period there were no specific events / actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, etc., except Buy Back of securities approved by the shareholders of the Company vide Extra Ordinary General Meeting dated 16th August 2023.





We further report that during the audit period there were no instances of:

- i. Redemption
- ii. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- iii. Merger / amalgamation / reconstruction etc.
- iv. Foreign technical collaborations.

FOR SPNP & ASSOCIATES



(P. Sriram)

Partner

FCS No. 4862/ C P No: 3310

Peer Review No.: 1913/2022

UDIN: F004862F000370227

Date: 15-05-2024

Place: Chennai



Annexure A

To,

The Members,

DENAVE INDIA PRIVATE LIMITED

No. 406A, Indraprastha Tower, 6,
Commercial Complex, Wazirpur,
NA New Delhi New Delhi DL 110052 IN

My report of even date is to be read along with this supplementary testimony.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the processes and practices, the Company had followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. 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.

FOR SPNP & ASSOCIATES

P. Sriram
Partner

FCS No. 4862/ C P No: 3310

Peer Review No.: 1913/2022

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