



Harvinder Singh & Associates
Company Secretaries

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Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED AS ON 31.03.2019

Pursuant to section 20A(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Supraneet Finance and Consultants Limited
C-55/2, Wazirpur Industrial Area, Delhi - 110052

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SUPRANEET FINANCE AND CONSULTANTS LIMITED (hereinafter called the company) for the financial year 2018-2019. 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.

We Report that

1. Maintenance of secretarial records 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 the 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. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we 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 the management. Our 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.



Based on our verification of the SUPRANEET FINANCE AND CONSULTANTS LIMITED 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 31.03.2019, 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 Supraneet Finance And Consultants Limited ("the Company") for the financial year ended on 31.03.2019 according to the provisions of:

- (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) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) 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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;



(vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company base on their sector/industry are :

- (i) The Reserve Bank of India Act, 1934.

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) The Listing Agreements entered into by Company with MCX Stock Exchange Limited.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *The company is not meeting the Net owned fund requirement of Rupees Two hundred lac as required to be maintained by non-banking financial company in terms of revised regulatory framework for NBFC's RBI/2014-15/520 DNBR (P.D) CC.No. 024/ 03.10.001/ 2014-15 read with Notification No.DNBR.007/ CGM (CDS) -2015 dated March 27, 2015. However the Management has informed that once the Loan amount to the Group Companies is reduced, the Company will achieve threshold limit of Net Owned Fund as per Reserve Bank of India (RBI) norms.*
2. *The Company was not having Whole Time Company Secretary and Chief Financial Officer at the beginning of the Financial Year 2018-19. However the Company has appointed Whole Time Company Secretary and Chief Financial Officer during the Financial Year 2018-19.*
3. *During the year under review the Company was unable to provide the E-Voting Facility to its Shareholders as per the requirements of the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules 2014 and under provisions of Regulation 44 of SEBI Listing Regulations 2015 (LODR) as the Company does not have registered email id of all the Shareholders of the Company. However the Company has initiated the process of E Voting for the Annual General Meeting for the financial Year 2018-19.*

We further Report that

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors.
- (ii) 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.
- (iii) Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.
- (iv) 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.



Further during the audit period, there were no instances of:

1. Public/Rights/Preferential issue of shares/debentures/sweat equity.
2. Redemption of securities
3. Merger/Amalgamation/Reconstruction
4. Foreign Technical Collaborations.

For HARVINDER SINGH & ASSOCIATES
Company Secretaries

Place: New Delhi
Date: 25.05.2019


HARVINDER SINGH
(PROPRIETOR)
C.P. NO. - 3379

