



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

I have examined the registers, records and books and papers of IDF FINANCIAL SERVICES PRIVATE LIMITED (CIN: U67910KA1994PTC016476) (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31st March, 2023.

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I 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 the following:

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 and Rules made there under in respect of:

1. The Company, being a private limited company has the prescribed paid-up capital and the minimum number of shareholders as required under the Act, during the financial year;
2. The Company maintained all registers/records and made all entries therein within the time prescribed therefore;
3. The Company has filed the forms and returns required to be filled with the Registrar of Companies within the prescribed time and in cases of delay the forms have been filed with additional filling fees;





4. That the calling/ convening/ holding meetings of Board of Directors or its committees, if any, 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 and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed.;
5. The Company was not required to close the Register of Members/Securities during the year;
6. The Company has given loan/advance to other person/s in whom the Directors are interested. However, the company has not given any guarantee or provided security in connection with any loan taken by the Director or any such persons as referred to in section 185 of the Act as modified from time to time;
7. The Contracts/arrangements entered with related parties are in accordance with the provisions of Section 188 of the Act;
8. During the year, under consideration:
 - a) There was Company has the issued the 9% optionally convertible cumulative preference share at par value. There was no issue of debentures;
 - b) Company has issued and allotted 4200000(Forty-two Lakhs), 9% cumulative optionally Convertible Preference shares;
 - c) Apart from above, there was no alteration / reduction of share capital / conversion of shares / securities and issue of security certificates;
9. There was no instance of keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares during the year;
10. During the year, Company has declared following amount of dividend:

Sl. No	Particulars	Dividend payable in Rs.
1	Compulsorily Convertible Preference Share	65,09,236.5/-
2	Optionally Convertible Preference Share	69,28,482/-


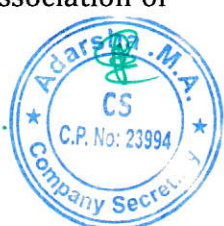
Payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;





11. Signing of Audited Financial 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. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them.
13. Appointment/ reappointment/ filling up casual vacancies of Auditors are as per the provisions of Section 139 of the Act;
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. There was no instance of acceptance/ renewal/ repayment of deposits.
16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. There are 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 are in accordance with the Act;
18. Alteration by way of adoption of Memorandum of Association of the Company further the company has not altered the provisions of the Articles of Association of the Company.

Place: Bengaluru
Date: 24/08/2023



Malali Anantharam Adarsha
Company Secretary
ACS: 61879
CP: 23994
UDIN: A061879E000858125