



PRAGNYA PRADHAN & ASSOCIATES

PRACTICING COMPANY SECRETARIES

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Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST March 2025

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule

No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure requirements), Regulations, 2015, as amended]

To,
The Members,
JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED
19TH K.M. Hapur Bulandshahr Road
P.O. Gulaothi Bulandshahr
UP-203408

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by M/s. Jindal Poly Investment And Finance Company 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 our verification of the Company's Books, Papers, Minutes 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 financial year ended 31st March, 2025, 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 the Company for the financial year ended on 31st March, 2025 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;



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- 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 thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were applicable to the Company under the financial year under report:
- 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, 2015;
 - c. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e. 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;

Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:

- a. The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021;
- b. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- c. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ;



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- d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

VI. The Company is a Non-Systematically important Core Investment Company under Core Investment Companies (Reserve Bank) Directions, 2016 hence not required to get registered with RBI under the Guidelines of Reserve Bank of India applicable to Core Investment Company. Further the provisions of Reserve Bank of India Act, 1934 and RBI directions and guidelines as are applicable to Non-Banking Finance Companies (NBFC) which is specifically applicable to the Company. Further We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for Compliance of various applicable Laws.

We have not examined compliance with applicable financial laws like Direct and Indirect Tax Laws, since the same have been subject to review by statutory financial audit and tax audit.

We have also examined compliance with the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

We have examined compliances of the 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. as 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, 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. Majority decision is



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carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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 there is no non-compliance/observation/audit qualification, reservation or adverse remarks in respect of the Board Structures/ Systems and process relating to the Audit period.

We further report that the following changes has taken place in the Board of the Company during the Audit period:

- Mr. Anil kaushal (DIN: 00128866) has been appointed as Non-executive Non-independent director of the Company w.e.f 2nd September, 2024.
- Mr. Vinumon Kizhakkeveetil Govindan (DIN 07558990) resigned from the position of Non-executive Director of the Company w.e.f. 2nd September, 2024.

**For Pragnya Pradhan & Associates
Company Secretaries**

Pragnya Parimita Pradhan

ACS No. 32778

C P No.: 12030

Place : New Delhi

Date : 30-06-2025

UDIN : A032778G000679292

Peer Review No: 1564/ 2021

This report is to be read with our letter of even date which is annexed as Annexure A forms an integral part of this report.



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Annexure A

To

The Members,

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

19TH K.M. Hapur Bulandshahr Road

P.O. Gulaothi Bulandshahr

UP-203408

Our report of even date is to be read along with this letter.

(1) Maintenance of secretarial record 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 test basis to ensure the correct facts are reflected in secretarial records. We believe that the process 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) Where ever 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 management. Our examination was limited to the verification of procedures on test basis.

(6) The Secretarial Audit report is neither as 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 Pragnya Pradhan & Associates
Company Secretaries**

Pragnya Parimita Pradhan

ACS No. 32778

C P No.: 12030

Place : New Delhi

Date: 30-06-2025

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