



Form No. MR-3

**Secretarial Audit Report
For the financial year ended March 31, 2022**

[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]

To,
The Members,
Eternus Solutions Private Limited
Office No. 1 and 2, First Floor, S. No. 127/1A to 1E Plot No. 8, NSG IT Park,
Aundh, Pune - 411007, Maharashtra, India.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Eternus Solutions Private Limited** (CIN - U72900PN2010PTC137537) (hereinafter called the "Company"), wholly owned subsidiary of InfoBeans Technologies Limited. 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 **Eternus Solutions 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 March 31, 2022, 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 **Eternus Solutions Private Limited** for the financial year ended on March 31, 2022, 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 (**Not Applicable to the Company during the Audit Period**)
- III. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder; (**Not Applicable to the Company during the Audit Period**)



- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment. **(The provisions related to Overseas Direct Investment and External Commercial Borrowings are not applicable to the Company during the Audit Period)**

Company is in process of compounding for filing of Form FC-GPR for allotment of 30,000 equity shares on August 31, 2011 to Ms. Priyanka Malhotra and thus Form FC-TRS for reporting of transfer of shares from Non-resident to resident will be filed post completion of compounding process. The Company did not have any Foreign Direct Investment during the financial year.

- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and amendments, modifications and repeals thereto: -
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not Applicable to the Company during the Audit Period);**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 **(Not Applicable to the Company during the Audit Period);**
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Audit Period);**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not Applicable to the Company during the Audit Period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period);**
 - (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 **(Not Applicable to the Company during the Audit Period);**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period) and**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(Not Applicable to the Company during the Audit Period).**
- VI. Laws specifically applicable to the industry to which the Company belongs, as identified by the management, that is to say:

Labor Laws:

- (a) Shops and Commercial Establishments Act of Applicable States;
- (b) Child Labour (Prohibition and Regulation) Act, 1986;
- (c) Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- (d) The Employee's Provident Fund and Miscellaneous Provision Act, 1952;
- (e) The Employee's State Insurance Act, 1948;
- (f) The Employees Compensation Act, 1923;
- (g) The Maternity Benefit Act, 1961;



- (h) The Minimum Wages Act, 1948;
- (i) The Payment of Bonus Act, 1965;
- (j) The Payment of Gratuity Act, 1972;
- (k) The Payment of Wages Act, 1936 and
- (l) Workmen's compensation Act, 1923 and all other allied labor laws, as informed / confirmed to us.

Taxation Laws:

- (a) The Income Tax Act, 1961;
- (b) Goods and Service Tax Act, 2017 and
- (c) The Maharashtra State Tax on Professions, Trades, Callings and Employment Act, 1975.

Laws applicable to the IT and Software Industry:

- (a) Information Technology Act, 2000 and
- (b) Registration Under STPI Act.

Miscellaneous laws:

- (a) The Micro, Small and Medium Enterprises Development Act, 2006 and
- (b) Prevention of Money Laundering Act, 2002.

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 the Company with Stock Exchange(s), if applicable;
(Not Applicable to the Company during the Audit Period)

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

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.



All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

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 the events which are took place and which had a major bearing on the Company's affairs are listed below:

1. Buy-back of up to 40,800 fully paid-up Equity Shares;
2. Transfer of 12,000 equity shares by way of Gift;
3. Amendment in main objects and replacing it with new main objects of the Memorandum of Association of the Company;
4. Adoption of New set of Memorandum of Association in order to align it with provisions of Companies Act, 2013;
5. Increase in Authorised Share Capital from Rs. 10,000,000 to Rs. 14,000,000 and alteration of Clause V of the Memorandum of Association pursuant to increase in Authorised Share Capital;
6. Transfer of 108,000 Equity Shares to InfoBeans Technologies Limited;
7. Re-classification of Authorized Share Capital of the Company and alteration of the Clause 5th of the Memorandum of Association of the Company pursuant to reclassification of Authorised Share Capital;
8. Issue and allotment of 233,008 Bonus shares;
9. Transfer of 597,000 Equity Shares to InfoBeans Technologies Limited;
10. Appointment of Additional Directors and Regularisation of the term of the Directors;
11. Appointment of Independent Director of the Company and
12. Adoption of new set of Articles of Association of the Company.

Date: June 21, 2022

Place: Pune

UDIN: F011957D000513535



Pranav
CS Pranav Asnikar
Pranav Asnikar & Co.
Company Secretary
FCS No. 11957
Certificate of Practice No.: 11437



This report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report.

Annexure -1

To,
The Members,
Eternus Solutions Private Limited
Office No. 1 and 2, First Floor, S. No. 127/1A to 1E Plot No. 8, NSG IT Park,
Aundh, Pune - 411007, Maharashtra, India.

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 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 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.

Date: June 21, 2022
Place: Pune
UDIN: F011957D000513535



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CS Pranav Asnikar
Pranav Asnikar & Co.
Company Secretaries
FCS No. 11957
Certificate of Practice No.: 11437

