



FORM MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[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,
I SECURE CREDIT & CAPITAL SERVICES LIMITED
CIN: L18209WB1994PLC062173

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **I SECURE CREDIT & CAPITAL SERVICES LIMITED** ("Here in after called the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Company'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, during the audit period covering the financial year ended on **31st March, 2024** has 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, 2024** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under including any amendments in force;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. 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;
5. 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; - **Applicable to the Company during the Audit period;**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015 including amendments in force; **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 as the Company during the Audit period;**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **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; **Applicable to the Company during the Audit Period.**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and - **Not Applicable to the Company during the Audit Period.**





- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 or Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018- **Not Applicable to the Company during the Audit Period;**
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. - **Applicable to the Company during the period of audit to the extent of its Equity shares being listed at Metropolitan Stock Exchange of India Limited (MSEI)**

We have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards with respect to meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
2. The Listing Agreement entered into by the Company with Metropolitan Stock Exchange of India Ltd (MSEI);

During the period under review and as per representations and clarifications provided by the management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned hereinabove:

Based on our verification of the Company'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 its authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion 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, however one of the Director Mrs. Mansi Jayendra Bhatt was appointed by the Board of Director with effect from 26th May, 2023 as Additional Director (Non – Executive independent) and she has resigned on 22nd August, 2023. The Company has again appointed Former director Mrs. Mansi Jayendra Bhatt as Additional Director of the Company with effect from 25th August, 2023.

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 decisions were carried through and there were no dissenting members' whose views were required to be captured and recorded as part of the minutes.

I 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.

I further report that during the audit period;

1. The Company has maintained books of accounts as required under Section 128 of the companies Act, 2013.
2. The Company has complied with all the provisions of the Secretarial Standards.
3. The Company has complied with all the provisions of Companies Act, 2013 relating to Statutory Audit/Cost Audit/Internal Audit- **Cost Audit not applicable to company.**
4. No request for transmission of shares has been received by the company during the year.



5. Notice of Board/Committee meetings were duly sent to all the directors & meeting were conducted as stipulated under Companies Act, 2013.
6. Resolutions was passed by way of circulation during the year under review.
7. Notice of annual general meeting has been duly sent to all the members, Directors, Statutory Auditor and Secretarial Auditors.
8. No show cause notice has been received by the company under the Acts referred above or any other laws applicable on the Company, other than those specified below. –

Sr. No.	Action taken by	Details of violation	Details of action taken E.g., fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
Nil				

9. The venue and time of Board meeting was finalized with the consultation of all board members.
10. Minutes of the Board and general meetings were entered in the minute books.
11. The Company has filed certain forms with ROC/MCA with late fees during the year.
12. Following Related Parties Transactions has been approved by the Board/shareholders during 2023-2024:

Following is the material related party transaction under section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulation 2015 has been brought to my notice by the management which was approved by the shareholders by the way of Postal Ballot dated 21st March, 2023 for the financial year 2023-2024.

SR. NO.	NAME OF RELATED PARTY	RELATIONSHIP	NATURE OF TRANSACTION	TRANSACTION AMOUNT IN RS.	Financial Year
1	Yatin Sanjay Gupte	Promoter	As per Section 188 and RPT Policy of the Company	₹ 30 Crore	2023-2024
2	Sojan Avirachan	Promoter	As per Section 188 and RPT Policy of the Company	₹ 30 Crore	2023-2024
3	Venkataramana Revuru	Promoter	As per Section 188 and RPT Policy of the Company	₹ 30 Crore	2023-2024
4	Aveas Business Solutions Private Limited	The Company is Promoted by Mr. Sojan Avirachan (Common Director in both the companies)	As per Section 188 and RPT Policy of the Company	₹ 20 Crore	2023-2024
5	Garuda Mart India Private Limited	The Company is Promoted by Mr. Venkataramana Revuru (Common Director in both the companies)	As per Section 188 and RPT Policy of the Company	₹ 20 Crore	2023-2024





SR. NO.	NAME OF RELATED PARTY	RELATIONSHIP	NATURE OF TRANSACTION	TRANSACTION AMOUNT IN RS.	Financial Year
6	Wardwizard Solutions India Private Limited	The Company is Promoted by Mr. Yatin Sanjay Gupte (Common Director in both the companies)	As per Section 188 and RPT Policy of the Company	₹ 20 Crore	2023-2024
7	Mangalam Industrial Finance Limited	The Company is Promoted by Mr. Yatin Sanjay Gupte, Mr. Venkataramana Revuru and Mr. Sojan Avirachan (Common Directors in both the companies)	As per Section 188 and RPT Policy of the Company	₹ 20 Crore	2023-2024
8	Wardwizard Innovations & Mobility Limited	The Company is Promoted by Mr. Yatin Sanjay Gupte (Common Director in both the companies)	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024
9	Wardwizard Foods and Beverages Limited (Formerly Known as Vegetable Products Limited)	The Company is Promoted by Mr. Yatin Sanjay Gupte (Common Director in both the companies)	As per Section 188 and RPT Policy of the Company	₹ 20 Crore	2023-2024
10	Wardwizard Medicare Private Limited	Mr. Yatin Gupte is a common director in both the companies	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024
11	Wardwizard Solutions Uganda Limited	Wardwizard Solutions Uganda Limited is a subsidiary of Wardwizard Solutions India Private Limited which is promoted by Mr. Yatin Gupte (Common Director)	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024
12	Wardwizard Global PTE Limited	Mr. Yatin Gupte is a common director in both the companies	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024

Following are the material related parties' transactions under section 188 of The Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015 has been brought to my notice by the management which have been approved by shareholders in the Annual General Meeting held on September 02, 2023 for the Financial Year 2023-24. The details of the same are as follows:





SR. NO.	NAME OF RELATED PARTY	RELATIONSHIP	NATURE OF TRANSACTION	TRANSACTION AMOUNT IN RS.	Financial Year
1	Yatin Sanjay Gupte	Promoter	As per Section 188 and RPT Policy of the Company	₹ 30 Crore	2023-2024
2	Sojan Avirachan	Promoter	As per Section 188 and RPT Policy of the Company	₹ 30 Crore	2023-2024
3	Venkataramana Revuru	Promoter	As per Section 188 and RPT Policy of the Company	₹ 30 Crore	2023-2024
4	Aevas Business Solutions Private Limited	The Company is Promoted by Mr. Sojan Avirachan (Common Director in both the companies)	As per Section 188 and RPT Policy of the Company	₹ 20 Crore	2023-2024
5	Garuda Mart India Private Limited	The Company is Promoted by Mr. Venkataramana Revuru (Common Director in both the companies)	As per Section 188 and RPT Policy of the Company	₹ 20 Crore	2023-2024
6	Wardwizard Solutions India Private Limited	The Company is Promoted by Mr. Yatin Sanjay Gupte (Common Director in both the companies)	As per Section 188 and RPT Policy of the Company	₹ 20 Crore	2023-2024
7	Mangalam Industrial Finance Limited	The Company is Promoted by Mr. Yatin Sanjay Gupte, Mr. Venkataramana Revuru and Mr. Sojan Avirachan (Common Directors in both the companies)	As per Section 188 and RPT Policy of the Company	₹ 20 Crore	2023-2024
8	Wardwizard Innovations & Mobility Limited	The Company is Promoted by Mr. Yatin Sanjay Gupte (Common Director in both the companies)	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024





9	Wardwizard Foods and Beverages Limited (Formerly Known as Vegetable Products Limited)	The Company is Promoted by Mr. Yatin Sanjay Gupte (Common Director in both the companies)	As per Section 188 and RPT Policy of the Company	₹ 20 Crore	2023-2024
10	Wardwizard Medicare Private Limited	Mr. Yatin Gupte is a common director in both the companies	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024
11	Wardwizard Solutions Uganda Limited	Wardwizard Solutions Uganda Limited is a subsidiary of Wardwizard Solutions India Private Limited which is promoted by Mr. Yatin Gupte (Common Director)	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024
12	Wardwizard Global PTE Limited	Mr. Yatin Gupte is a common director in both the companies	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024
13	Aevas Visual Magic Private Limited ("AVMPL")	Mr. Sojan Avirachan is a common Director and Promoter in both the companies	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024
14	Yatin S Gupte HUF	Mr. Yatin Gupte Promoter & Director of ISCCCL is a Karta of HUF.	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024
15	Bluebells Insurance Broking Private Limited	Mr. Yatin Sanjay Gupte Director of ISCCCL is a Shareholder of Bluebells Insurance Broking Private Limited	As per Section 188 and RPT Policy of the Company	₹ 20 Crore	2023-2024
16	Ayoki Mercantile Ltd	Mr. Yatin Gupte, Director of Company is Acquirer of Ayoki Mercantile Ltd	As per Section 188 and RPT Policy of the Company	₹ 30 Crore	2023-2024
17	Wardwizard Entertainment Private Limited	Yatin S Gupte HUF is a shareholder of Wardwizard Entertainment Private Limited. Mr. Yatin Gupte Promoter & Director of ISCCCL is a Karta of HUF.	As per Section 188 and RPT Policy of the Company	₹ 20 Crore	2023-2024





18	Wardwizard Foundation	Yatin S Gupte is Trustee in WW Foundation and Director and Promoter of ISCCL	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024
19	Dhanwanthari Health And Wellness Solutions Private Limited	Sojan Vettukallel Avirachan is Common Director in both the Companies	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024
20	Kerala Health And Wellness Solutions Limited Liability Partnership ("KHWS")	Yatin Gupte is Partner in KHWS and Director and Promoter of ISCCL	As per Section 188 and RPT Policy of the Company	₹ 10 Crore	2023-2024

13. The Company has appointed/resigned its directors/key managerial personnel as per section 149/168 of the Companies Act, 2013 & it has not violated section 152/160/161/162/164/167/196/197 & 203 of the Companies Act, 2013.
14. There was no change in KMP during the Financial year 2023-2024.
15. The Company has not altered its share capital during 2023-2024.
16. The Company has appointed Pooja Amit Gala as Secretarial Auditor of the Company for F.Y 2023-2024 in its Board Meeting held on 26th May, 2023.
17. The Company has appointed M/s. VRCA & Associates, Chartered Accountant as Internal Auditor for the Financial Year 2023-2024 in its Board Meeting held on 26th May, 2023
18. The Company has reconstituted various committees during the year.
19. The Company has not arranged any investors meeting/Press Release during the year.
20. The Company has held its 30th Annual General Meeting (AGM) through Video conferencing and other Audio-Visual Means for following matters:

Date of Notice	Date of AGM	Particulars of AGM Resolution
03-08-2023	02-09-2023	Item No. 1 – Adoption of the Audited Financial Statement as at 31 st March, 2023. (Ordinary Business – Ordinary Resolution)
		Item No. 2 – Appointment of Mr. Sojan Vettukallel (DIN: 07593791) as an Executive Non-Independent Director Liable to retire by rotation. ((Ordinary Business – Ordinary Resolution)
		Item No. 3: Ratification of Appointment Of M/S. VCA & Associates. Chartered Accountants, (Firm Registration No. – 114414w) as Statutory Auditors of The Company (Ordinary Business – Ordinary Resolution).
		Item No. 4: Approval for Material Related Party Transaction (s) under Section 188 of The Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015. (Special Business – Special Resolution).
		Item No. 5: Increasing Borrowing Limits of The Board of Directors of The Company Under Section 180 of the Companies Act, 2013 (Special Business – Special Resolution).
		Item No. 6: Authorization to make loan(s) and give guarantee(s), provide security (is) or make investments (Special Business – Special Resolution)
		Item No. 7: Approval of loans, investments, guarantee or security (Special Business – Special Resolution).
		Item No. 8: To Appoint Mr. Dharmendra Ramabhai Bhaliya (DIN:



Date of Notice	Date of AGM	Particulars of AGM Resolution
		10176412) as Non – Executive Independent Director (Special Business – Special Resolution)
		Item No. 9: To Appoint Mrs. Mansi Jayendra Bhatt (DIN: 10177722) as Non – Executive Independent Director (Special Business – Special Resolution)

21. The Company has held no Extra Ordinary General Meeting (EOGM) in the F.Y 2023-2024.
22. The Company has done meeting through Postal Ballot during the financial year 2023-2024.

Sr. No	Particulars of Resolution	Date of Declaration of results	State date of E-voting	End date of E-voting
1	To Appoint Kamal Ashwinbhai Lalani (DIN: 09141815) as Non – Executive Independent Director of the Company.	12-12-2023	12-11-2023	11-12-2023
	Approval of Material Related Party Transaction(s) Under Section 188 of the Companies Act, 2013 and Regulation 23 of The SEBI (Listing Obligations and Disclosure Requirement), 2015 and IND AS 24			

23. The Meeting of Independent Directors of the Company was held on 01st March, 2024 as per SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and as per Schedule IV of the Companies Act, 2013.

Others

1. The is registered with Reserve Bank of India.
2. The Company has not issued any prospectus since last 10 years, nor made any Public Issue during 2023-2024.
3. The Company has only fully paid-up equity shares.
4. The Company has not created any Charges during the year.
5. The Board has not recommended any dividend.
6. The Company has not removed any director during the year.
7. The Company has not made any rights issue/bonus issue/qualified institutional placement or Indian Depository receipt during the year.
8. CSR is not applicable to the Company.

Securities Laws

1. All Price Sensitive Information was informed to the stock exchanges from time to time
2. All investors complain directly received by the company are recorded on the same date of receipt.
3. The Company has complied with provision of SEBI (LODR) Regulations, 2015.
4. The Company has maintained a functional website of the Company and the website contains information for last 5 years.
5. The Company has complied with various regulations within stipulated time as prescribed under SEBI (PIT) Regulations, 1992/2015 & SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011 and SEBI Code of Conduct for prevention of Insider Trading.
6. The Company has paid Annual Listing Fees to Stock Exchanges/Depository during 2023-2024.





The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder- I have relied based on undertaking and certain random checking done by me.

There are no actions taken against the Company / its promoters/ directors/ either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder, except those mentioned above.

I further report that Compliance of applicable Financial Laws including direct and indirect tax Laws by the Company has not been reviewed in the Audit since the same has been subject to review by the statutory auditor and other designated professionals.

Pooja Gala & Associates
Pooja Amit Gala
(Practicing Company Secretary)
ACS No: 69393
COP No: 25845

ICSI UDIN: A069393F001039054
Peer Review Number: 5760/2024

Date: 24-08-2024
Place: Thane

This report is to be read with the letter which is annexed as **Annexure A** and forms an integral part of this report.

Disclaimer: - We have conducted the assignment by examining the secretarial records and management undertaking given to us by the company etc. received by way of electronic mode from the company and was randomly verified by us. The management has confirmed that the records submitted to us are True and Correct. This report is limited to statutory compliances on law / regulations / guidelines listed in our report which have been complied by the company pertaining to financial year 23-24. We are not commenting on the statutory compliances whose due dates are extended by Registrars from time to time or still there is time line to comply with such compliances.





'Annexure A'

To,
The Members,
I SECURE CREDIT & CAPITAL SERVICES LIMITED
CIN: L18209WB1994PLC062173

My report is to be read along with this letter.

1. Maintenance of Secretarial Record is the responsibility of the management of the company. My responsibility is to express an opinion on Secretarial Records based on my Audit as presented by management to us.
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 I followed provide a reasonable basis for my 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 the management. My examination was limited to the verification of the 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's.

Pooja Gala & Associates
Pooja Amit Gala
(Practicing Company Secretary)
ACS No: 69393
COP No: 25845
ICSI UDIN: A069393F001039054
Peer Review Number: 5760/2024
Date: 24-08-2024
Place: Thane

