Vijay S. Tiwari & Associates
PRACTISING COMPANY SECRETARY

601, A-Wing, Gayatri CHS LTD
Opp. Rajda School,
Behind Pantaloons Shopping Center,
Near Platform No.1,
Borivali (West), Mumbai-400 092

Email Id: viju2209@gmail.com
Mobile : 9702999723

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

The Members,
Maximus Securities Limited,
First Floor, Sterling Centre,
Andheri-Kurla Road,
Chakala, Andheri (East),
Mumbai - 400092
CIN: U67120MH1994PLC076758

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Maximus Securities Limited** (hereinafter called the Company) which is unlisted material subsidiary of **Hybrid Financial Services Limited,** a Listed Company. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the Corporate Governance conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the Financial Year Ended on 31st March 2021 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Maximus Securities Limited** ("the Company") for the Financial Year Ended on 31st March 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made hereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made hereunder; **(Not Applicable to the Company)**

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed hereunder; **(Not Applicable to the Company)**

VIJAY S. TIWARI & ASSOCIATE
VIJAY S. TIWARI
C. P. NO. 12220
ACS NO. : 33084
PRACTICING COMPANY SECRETARY

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(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made hereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable to the Company during the Audit Report)**

(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 (Listing Obligations and Disclosure Requirements) Regulations 2015; **(Not Applicable to the Company)**

(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company)**

(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; **(Not Applicable to the Company)**

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not Applicable to the Company)**

(e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the Company)**

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company)**

(g) 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)**

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not Applicable to the Company)** and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not Applicable to the Company)**

(vi) The Company has not identified any other laws which are presently applicable to it.

VIJAY S. TIWARI & ASSOCIATE
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I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. **During the year Mr. Sameer Suresh Pimpale has been nominated as Director to the board by the Parent Company Hybrid Financial Services Limited with effect from 10th November 2020 in place of Mr.Jayesh Ramesh Talpade whose tenure as Nominee Director ended on that date.**

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.

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.

For Vijay S. Tiwari & Associates
Company Secretaries in Practice

VIJAY S. TIWARI & ASSOCIATE
VIJAY S. TIWARI
C. P. NO. 12220
ACS NO. : 33084
PRACTICING COMPANY SECRETARY

Vijay Tiwari
Proprietor
C.P. No. 12220
M.No. 33084
UDIN No: A033084C000373028

Place: Mumbai
Date: 28th May 2021