



**BHASIN & ASSOCIATES
COMPANY SECRETARIES**

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]**

I have examined the registers, records and books and papers of **CORNING TECHNOLOGIES INDIA PRIVATE LIMITED (the "Company") (CIN: U29292HR2009FTC039165)** as required to be maintained under the Companies Act, 2013 (the "Act") and the rules made thereunder for the financial year ended on March 31, 2020. 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:
 1. Its status under the Act i.e. Private Limited Company, Limited by Shares (being a Subsidiary of a Company incorporated outside India);
 2. Maintenance of registers/records & making entries therein within the time prescribed therefore;
 3. Filing of forms and returns with the Registrar of Companies within / beyond the prescribed time. In case of filings beyond the prescribed time limit, company has duly made payment of applicable late filing fee.

During the financial year under review, no filing was made by the Company with the Regional Director, Central Government, the Tribunal, Court or other authorities;

4. Calling/ convening/ holding meetings of Board of Directors and Board Committee (Corporate Social Responsibility Committee) 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 passed by the Board, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed. The Company was not required to pass any resolution by postal ballot;
5. Closure of Register of Members- The Company was not required to close its Register of Members;





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6. Advances/loans to its directors and/or persons or firms or companies referred in Section 185 of the Act - During the financial year under review, the Company has not given any advance or loan to its directors and/or persons or firms or companies which fall within the purview of Section 185 of the Act;
7. Contracts / arrangements with related parties as specified in Section 188 of the Act:
 - i. **Not at arm's length basis:** During the financial year under review, the Company has entered into transactions for Sales of manufactured goods and Income from marketing services from its related party, Corning Finolex Optical Fibre Private Limited ('CFOFPL'). As represented by the management, these transactions were entered pursuant to the Joint Venture Agreement ('Agreement') entered into for formation of CFOFPL.

The Agreement as referred above, pursuant to which the Company has entered into transactions with Corning Finolex Optical Fibre Private Limited ('CFOFPL') was entered into prior to coming into force the provisions of the Companies Act, 2013. Furthermore, the provisions of erstwhile Section 297 of the Companies Act, 1956 were also not attracted for the above referred transactions pursuant to the Joint Venture Agreement ('Agreement'). Since the Agreement is continuing one and there is no change in its terms, the Company is not required to obtain any fresh approval under Section 188 of the Companies Act, 2013.
 - ii. **At arm's length basis:** During the financial year under review, the transaction entered into by the Company for leasing of property to Corning Finolex Optical Fibre Private Limited ('CFOFPL') is in due compliance with the provisions of Section 188 of the Act;
 - iii. **At arm's length basis and in ordinary course of business:** During the financial year under review, the transaction entered by the Company for interest received and reimbursement of expenses paid to and received from Corning Finolex Optical Fibre Private Limited ('CFOFPL') were at arm's length basis and in the ordinary course of business.
8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances - During the financial year under review, there was no instance of issue, allotment, transfer, transmission or buy-back of securities / redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities;





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9. Keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act- During the financial year under review, there was no transaction necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
10. Declaration/ 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- During the financial year under review, the Company has not declared / paid any dividend. The Company was also not required to transfer any amount to Investor Education and Protection Fund;
11. The Company has complied with (i) the provisions related to signing of audited financial statements as per the provisions of Section 134 of the Act; and (ii) the provisions related to signing of report of directors as per the provisions of sub-sections (3), (4) and (5) of Section 134 of the Act ;
12. Constitution and disclosures of the directors, key managerial personnel and remuneration paid to them:

Mrs. Bhawna Singhal (DIN 07525401) was appointed as an additional director and whole time director vide board meeting dated 16 September 2019. Mr. Subhajt Das (DIN 08524505) was appointed as an additional director and whole time director vide board meeting dated 02 August 2019. Mr. Manpreet Anand (DIN 02202794) resigned from directorship and the position of whole-time director effective 26 July 2019.

During the financial year under review, there was no case of appointment of any key managerial personnel or re-appointment / retirement / filling up casual vacancies of directors, except the above mentioned changes.

Further, all the provisions related to appointment and cessation of Key Managerial Personnel and the remuneration paid to them have been complied properly.

13. M/s B S R & Associates LLP, Chartered Accountants, who were appointed as statutory auditors of the Company at Annual General Meeting held on September 18, 2015 until the conclusion of the tenth annual general meeting i.e. the annual general meeting of 2019, were not eligible for re-appointment in terms of Section 139(2) of the Companies Act, 2013 since their appointment as auditors for two consecutive terms of five years each ended at the annual general meeting held on 24th September 2019.





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M/s Price Waterhouse & Co Chartered Accountants LLP were appointed as statutory auditors of the company at the annual general meeting held on 24th September 2019 until the conclusion of the fifteenth annual general meeting i.e. the annual general meeting to be held in the year 2024 (for the financial year ending on March 31, 2024).

Pursuant to the notification issued by the Ministry of Corporate Affairs, India on May 7, 2018 amending Section 139 of the Act, the requirement of ratification of appointment of auditors at every annual general meeting was omitted. Hence, no ratification of appointment of auditors was done at the annual general meeting held on 30th September 2020 for the financial year ending March 31, 2020.

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- During the financial year under review, the Company was not required to obtain any approval from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. Acceptance/ renewal/ repayment of deposits- The Company has not invited/accepted any deposits including unsecured loans falling within the purview of Section 73 of the Act during the financial year and there is no instance of renewal or repayment of deposits during the financial year under review;
16. Borrowings from its directors, members, public financial institutions, banks and others and creation / modification / satisfaction of charges in that respect, wherever applicable — During the financial year under review, the Company has not made any borrowings from its directors, members, public financial institutions, banks and others and no charge was created / modified / satisfied on assets of the Company;
17. 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 – During the financial year under review, the Company has not made any loans to any persons within the meaning of Section 186 of the Companies Act, 2013 and has also not given any guarantees/securities or made any investment within the meaning of that Section.
18. Alteration of provisions of the Memorandum and/ or Articles of Association of the Company- During the year under review, the Company has not altered any of the provisions of its Memorandum and/or Article of Association.

Place: Ghaziabad
Date: 30.12.2020

For **Bhasin & Associates**
Company Secretaries



Pooja Bhasin

CS Pooja Bhasin
(Proprietor)
Membership No: A49971
COP: 19459
UDIN: A049971B001748448