

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



## Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

### I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

U45400KA2015PTC133523

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AADC17611M

(ii) (a) Name of the company

INNOVENT SPACES PRIVATE LI

(b) Registered office address

Plot # 53, Careenet Campus,Kariyammanna Agrahara  
Road, Devarabisanahalli, Outer Ring Road,  
Bangalore  
Bangalore  
Karnataka  
560102

(c) \*e-mail ID of the company

rishi.das@indiqube.com

(d) \*Telephone number with STD code

08066560699

(e) Website

www.indiqube.com

(iii) Date of Incorporation

14/01/2015

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Private Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes ☐ No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

☐ Yes ☒ No

(vii) \*Financial year From date  (DD/MM/YYYY) To date  (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted ☐ Yes ☒ No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	L	Real Estate	L1	Real estate activities with own or leased property	80.02

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1				

## IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

### (i) \*SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	7,000,000	1,833,572	1,833,572	1,833,572
Total amount of equity shares (in Rupees)	7,000,000	1,833,572	1,833,572	1,833,572

Number of classes

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares				
Number of equity shares	7,000,000	1,833,572	1,833,572	1,833,572

Nominal value per share (in rupees)	1	1	1	1
Total amount of equity shares (in rupees)	7,000,000	1,833,572	1,833,572	1,833,572

**(b) Preference share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	1,200,000	1,009,705	1,009,705	1,009,705
Total amount of preference shares (in rupees)	12,000,000	10,097,050	10,097,050	10,097,050

Number of classes

2

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
0.001% Series A Compulsorily Convertible Preferen				
Number of preference shares	900,000	855,792	855,792	855,792
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	9,000,000	8,557,920	8,557,920	8,557,920
Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
0.001% Series B Compulsorily Convertible Preferen				
Number of preference shares	300,000	153,913	153,913	153,913
Nominal value per share (in rupees)	10	10	10	10
Total amount of preference shares (in rupees)	3,000,000	1,539,130	1,539,130	1,539,130

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	11,360	1,633,248	1644608	1,644,608	1,644,608	
Increase during the year	0	188,964	188964	188,964	188,964	1,239,809,8
i. Pubic Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0

iv. Private Placement/ Preferential allotment	0	37,793	37793	37,793	37,793	247,963,274
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify conversion of loan	0	151,171	151171	151,171	151,171	991,846,536
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify 						
<b>At the end of the year</b>	11,360	1,822,212	1833572	1,833,572	1,833,572	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	855,792	0	855792	8,557,920	8,557,920	
<b>Increase during the year</b>	0	153,913	153913	1,539,130	1,539,130	1,008,451,82
i. Issues of shares	0	153,913	153913	1,539,130	1,539,130	1,008,451,82
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify 						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify 						
<b>At the end of the year</b>	855,792	153,913	1009705	10,097,050	10,097,050	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \*

☒ Nil

[Details being provided in a CD/Digital Media]

☐ Yes ☐ No ☐ Not Applicable

Separate sheet attached for details of transfers

☐ Yes ☐ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting		<input type="text"/>	
Date of registration of transfer (Date Month Year)		<input type="text"/>	
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)				
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock		
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)		
Ledger Folio of Transferor				
Transferor's Name				
	Surname	middle name	first name	
Ledger Folio of Transferee				
Transferee's Name				
	Surname	middle name	first name	

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
<b>Total</b>			0

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	334,000,000	0	334,000,000	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

5,924,065,839

**(ii) Net worth of the Company**

2,805,454,084

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	1,633,248	89.07	0	0
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0

6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	0	0	0	0
10.	Others	0	0	0	0
	<b>Total</b>	1,633,248	89.07	0	0

**Total number of shareholders (promoters)**

3

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	11,200	0.61	20,115	1.99
	(ii) Non-resident Indian (NRI)	0	0	0	0
	(iii) Foreign national (other than NRI)	0	0	0	0
2.	Government				
	(i) Central Government	0	0	0	0
	(ii) State Government	0	0	0	0
	(iii) Government companies	0	0	0	0
3.	Insurance companies	0	0	0	0
4.	Banks	0	0	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	0	0	0	0
7.	Mutual funds	0	0	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	189,124	10.31	989,590	98.01
10.	Others	0	0	0	0



	<b>Total</b>	200,324	10.92	1,009,705	100
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**Total number of shareholders (other than promoters)**

7

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

10

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS**  
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	3	3
Members (other than promoters)	2	7
Debenture holders	1	0

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	2	1	2	1	28.72	28.72
<b>B. Non-Promoter</b>	0	0	0	0	0	0
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	0	0	0	0	0
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
<b>Total</b>	2	1	2	1	28.72	28.72

**Number of Directors and Key managerial personnel (who is not director) as on the financial year end date**

3

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
RISHI DAS	00420103	Director	408,312	
ANSHUMAN DAS	00420772	Director	816,624	
MEGHNA AGARWAL	06944181	Director	408,312	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

0

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS****A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

4

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Extraordinary General Meet	25/04/2022	7	5	99.38
Extraordinary General Meet	20/06/2022	7	5	99.38
Extraordinary General Meet	01/08/2022	7	5	99.38
Annual General Meeting	30/09/2022	7	5	99.38

**B. BOARD MEETINGS**

\*Number of meetings held

39

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	01/04/2022	3	3	100
2	04/04/2022	3	3	100
3	11/04/2022	3	3	100

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
4	18/04/2022	3	3	100
5	05/05/2022	3	3	100
6	06/05/2022	3	3	100
7	23/05/2022	3	3	100
8	02/06/2022	3	3	100
9	06/06/2022	3	3	100
10	08/06/2022	3	3	100
11	10/06/2022	3	3	100
12	16/06/2022	3	3	100

### C. COMMITTEE MEETINGS

Number of meetings held

0

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1					

### D. \*ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	29/09/2023
								(Y/N/NA)
1	RISHI DAS	39	39	100	0	0	0	Yes
2	ANSHUMAN [	39	39	100	0	0	0	Yes
3	MEGHNA AGA	39	39	100	0	0	0	Yes

### X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of CEO, CFO and Company secretary whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

Number of other directors whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	RISHI DAS	DIRECTOR	14,767,515	0	0	0	14,767,515
2	MEGHNA AGARWA	DIRECTOR	12,552,375	0	0	0	12,552,375
	Total		27,319,890	0	0	0	27,319,890

## XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

## XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

☒ Yes ☐ No

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

VARSHA V SHENOY

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

10499

**I/We certify that:**

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.
- (c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of the incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
- (d) Where the annual return discloses the fact that the number of members, (except in case of a one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. .. 05 dated 27/09/2023

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

**To be digitally signed by**

Director

RISHI DAS  
Digitally signed by RISHI DAS  
Date: 2023.11.28  
17:41:41 +05'30'

DIN of the director

00420103

**To be digitally signed by**

VARSHA VENKATESH SHENOY  
Digitally signed by VARSHA VENKATESH SHENOY  
Date: 2023.11.28  
17:54:40 +05'30'

- ☐ Company Secretary
- ☒ Company secretary in practice

Membership number

Certificate of practice number

#### Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach
Attach
Attach
Attach

#### List of attachments

List of Shareholders and Debentureholders  
List of Shareholding Pattern of the Shareholders  
MGT 8\_2022\_23\_Innovent.pdf  
UDIN\_MGT\_7\_2022\_23\_Innovent.pdf

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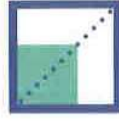
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**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**

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Innovent Spaces Private Limited  
CIN: U45400KA2015PTC133523

List of Equity Shareholders as on 31/03/2023

S. No.	Name of Share Holder	No of Equity Shares held	Value per share (in Rs.)	Amount (in Rs.)
1	Mr. Rishi Das	408,312	1	408,312
2	Mr. Anshuman Das	816,624	1	816,624
3	Ms. Meghna Agarwal	408,312	1	408,312
4	Mr. Ashish Gupta	11,200	1	11,200
5	Aravali Investment Holdings	160	1	160
6	Careernet Technologies Private Limited	133,342	1	133,342
7	Hirepro Consulting Private Limited	55,622	1	55,622
<b>Total</b>		<b>1,833,572</b>		<b>1,833,572</b>

For Innovent Spaces Private Limited

  
Rishi Das  
Director  
DIN: 00420103



Date: 29.09.2023

Place: Bangalore

**INNOVENT SPACES**

Innovent Spaces Private Limited

Registered Office :

Plot # 53, Careernet Campus, Kariyammanna Agrahara Road, Devarabisanahalli,

Outer Ring Road, Bangalore, Karnataka, India, 560103

CIN- U45400KA2015PTC133523

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GROW YOUR BUSINESS

Innovent Spaces Private Limited

CIN: U45400KA2015PTC133523

**List of 0.001% Series A Compulsorily Convertible Preference Shareholders as on 31/03/2023**

S. No	Name of Share Holder	No of Shares held	Value per share (in Rs.)	Amount (in Rs.)
1	Mr. Ashish Gupta	18,592	10	185,920
2	Aravali Investment Holdings	837,200	10	8,372,000
<b>Total</b>		<b>855,792</b>		<b>8,557,920</b>

**List of 0.001% Series B Compulsorily Convertible Preference Shareholders as on 31/03/2023**

S. No	Name of Share Holder	No of Shares held	Value per share (in Rs.)	Amount (in Rs.)
1	WestBridge AIF I	150,064	10	1,500,640
2	Konark Trust	2,152	10	21,520
3	MMPL Trust	174	10	1,740
4	Mr. Ashish Gupta	1,523	10	15,230
<b>Total</b>		<b>153,913</b>		<b>1,539,130</b>

For Innovent Spaces Private Limited

  
Rishi Das  
Director  
DIN: 00420103



Date: 29.09.2023

Place: Bangalore

**INNOVENT SPACES**

Innovent Spaces Private Limited

Registered Office :

Plot # 53, Careernet Campus, Kariyammanna Agrahara Road, Devarabisanahalli,

Outer Ring Road, Bangalore, Karnataka, India, 560103

CIN- U45400KA2015PTC133523

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+91 080 66560496





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## List of Shareholding Pattern of the Shareholders of the Company

on Fully Diluted basis as on 31.03.2023

Name	Equity	Options	Series A CCPS	Series B CCPS	Total (FDB)	Percentage
Rishi Das	408312	-	-	-	408312	15.53%
Anshuman Das	816624	-	-	-	816624	31.07%
Meghna Agarwal	408312	-	-	-	408312	15.53%
Ashish Gupta	11200	-	18592	1523	25411	0.97%
Aravali Investment Holdings	160	-	837200	-	571520	21.74%
Careernet Technologies Private Limited	133342	-	-	-	133342	5.07%
Hirepro Consulting Private Limited	55622	-	-	-	55622	2.12%
WestBridge AIF I	-	-	-	-	150064	5.71%
Konark Trust	-	-	-	2152	2152	0.08%
MMPL Trust	-	-	-	174	174	0.01%
ESOP	-	57200	-	-	57200	2.18%
<b>Total</b>	<b>1833572</b>	<b>57200</b>	<b>855792</b>	<b>153913</b>	<b>2628733</b>	<b>100%</b>

For Innovent Spaces Private Limited

  
Rishi Das  
Director  
DIN: 00420103



Date: 29.09.2023

Place: Bangalore

## INNOVENT SPACES

Innovent Spaces Private Limited

Registered Office :

Plot # 53, Careernet Campus, Kariyammanna Agrahara Road, Devarabisanahalli,

Outer Ring Road, Bangalore, Karnataka, India, 560103

CIN- U45400KA2015PTC133523

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**Varsha V Shenoy**

Company Secretary

**VVS AND ASSOCIATES**

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**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]**

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

We have examined the registers, records and books and papers of **Innovent Spaces Private Limited** (the Company) having (CIN: **U45400KA2015PTC133523**) a company incorporated on 14<sup>th</sup> January 2015, as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on 31<sup>st</sup> March 2023. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we 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, Unlisted, Indian Non-Government Company, a Company Limited by Shares;
  2. Maintenance of registers/records & making entries therein within the time prescribed therefor;
  3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, details are enclosed as per **Annexure A**. As per the information provided by the company, the company has not filed any forms/ Returns with Regional Director, Central Government, the Tribunal, Court or other authorities beyond the prescribed time;
  4. Calling/ convening/ holding meetings of Board of Directors or its committees, if any, 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, Short notice consents, if any, were duly undertaken as and when required by the company have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been duly signed; The board has not passed any circular resolutions or the company has not resolutions passed by way of Postal ballot. Details of meetings of Board of Directors and members of the company held during the financial year are given in '**Annexure B**'.
  5. The Company has not closed its Register of Members during the period under review.
  6. The company has not made any advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;



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7. As per the representation and explanation provided by the Company, the company has entered into contracts/arrangements with related parties as specified in section 188 of the Act at arm's length basis, which according to the Company are in the ordinary course of business and is duly approved by the Board;
8. There was issue or allotment or transfer or ~~transmission or buy back of securities/ redemption of preference shares, debentures/ alteration or reduction of share capital/ conversion of shares/ securities~~ and issue of security certificates in all instances;

During the year, the company has allotted the following shares in dematerialized form:

(i) 1,51,171 Equity shares of face value of INR 1/- (Rupee one) each at an issue price of INR 6,562.09 (Rupees Six Thousand Five Hundred Sixty Two point Nine paise) per share, including a premium of Rs. INR 6,561.09 (Indian Rupees Six Thousand Five Hundred and Sixty one and Nine paise only) aggregating to Rs. 99,19,97,707.39 (Rupees Ninety Nine Crores Nineteen Lakhs Ninety Seven Thousand Seven hundred Seven point three nine paise) and 121,911 Series B Compulsorily Convertible Preference Shares of face value of INR 10/- (Rupees Ten) each at an issue price of INR of INR 6,562.09 (Rupees Six Thousand Five Hundred Sixty Two point Nine paise) per share, including a premium of INR 6,552.09 ((Indian Rupees Six Thousand Five Hundred and fifty two and Nine paise) per share aggregating to Rs. 79,99,90,953.99 (Rupees Seventy Nine Crores Ninety Nine Lakhs Ninety thousand nine hundred and fifty three point Nine nine paise) on private placement basis on 04.04.2022.

(ii) 37,793 Equity shares of face value of INR 1/- (Rupee one) each at an issue price of INR 6,562.09 (Rupees Six Thousand Five Hundred Sixty Two point Nine paise) per share, including a premium of Rs. INR 6,561.09 (Indian Rupees Six Thousand Five Hundred and Sixty one and Nine paise only) aggregating to Rs. 24,80,01,067.37 (Rupees Twenty Four Crores Eighty Lakhs One Thousand Sixty-Seven point three seven paise only); and 30,479 Series B Compulsorily Convertible Preference Shares of face value of INR 10/- (Rupees Ten) each at an issue price of INR of INR 6,562.09 (Rupees Six Thousand Five Hundred Sixty Two point Nine paise) per share, including a premium of INR 6,552.09 ((Indian Rupees Six Thousand Five Hundred and fifty two and Nine paise) per share aggregating to Rs. 20,00,05,941.11 (Rupees Twenty Crores Five Thousand Nine Hundred and forty one point one one paise only) on private placement basis on 06.06.2022.

(iii) 1523 Series B Compulsorily Convertible Preference Shares of face value of INR 10/- (Rupees Ten) each at an issue price of INR of INR 6,562.09 (Rupees Six Thousand Five Hundred Sixty Two point Nine paise) per share, including a premium of INR 6,552.09 ((Indian Rupees Six Thousand Five Hundred and fifty two and Nine paise) per share aggregating to Rs. 99,94,063.07 (Rupees Ninety Nine Lakhs Ninety Four



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thousand sixty three and zero seven paise only) on private placement basis on 10.06.2022.

Further, the company has redeemed the 400 15.80% Secured, Unlisted, Unrated, Cumulative, Redeemable and Non- Convertible Series B Debentures (NCDs) on 15-10-2022.

9. The company has not kept 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;
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;  
  
The Company has not declared any dividend and has not transferred any amount towards the Investor Education and Protection Fund in accordance with section 125 of the Act.
11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. During the period under review there was no new appointment/ re-appointments/ retirement/ resignation/ filling up casual vacancies in the Board of Directors. The company has received all the disclosures as per the Companies Act from Directors, Key Managerial Personnel and remuneration was duly paid to Directors.
13. appointment/reappointment/filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. The company has not sought any Approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act other than below;
15. The company has not accepted/ renewed/ repaid deposits from the public within the meaning of directives issued by the Reserve Bank of India within the meaning of Section 73 to Section 76 of the Companies Act, 2013;
16. The company has borrowed money from its directors, public financial institutions/ banks and there were creation/ modification/satisfaction of Charges, during the year under review.
17. The Company has not granted any Loans, or made investments or provided any guarantees or securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;



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18. There were alterations to the provisions of the ~~Memorandum~~ and/ or Articles of Association of the Company during the period under review.

**Date: 28-11-2023**  
**Place: Bangalore**

VARSHA VENKATESH  
SHENOY

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VENKATESH SHENOY  
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**Varsha V Shenoy**  
**VVS & Associates**  
**FCS No.: 9012, COP. No: 10499**  
**UDIN: F009012E002591977**

Note: The qualification, reservation or adverse remarks; if any, may be stated at the relevant place(s).



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**ANNEXURE- A (MCA FILINGS DURING 2022-2023)**

Description of the Event / Matter	Date of the Event	Form Description and filing details	Due Date for Filing	Concerned with Authority (ROC/ NCLT /Court/CG)
Return in respect of outstanding payments to Micro or Small Enterprises for the period 01 October 2021 till 31 March 2022	31.03.2022	Form: MSME Form-1 SRN: F56879372 Date of Filing: 11.01.2023	30.04.2022	ROC
Return of Deposits- Yearly Return	31.03.2022	Form: DPT-3 SRN: F11381779 Date of Filing: 29.06.2022	30.06.2022	ROC
Allotment of 1,51,171 Equity shares of face value of INR 1/- (Rupee one) each at an issue price of INR 6,562.09 (Rupees Six Thousand Five Hundred Sixty Two point Nine paise) per share, and 121,911 Series B Compulsorily Convertible Preference Shares of face value of INR 10/- (Rupees Ten) each at an issue price of INR of INR 6,562.09 (Rupees Six Thousand Five Hundred Sixty Two point	04.04.2022	Form: PAS-3 SRN: T93967586 Date of Filing: 05.04.2022	18.04.2022	ROC





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Nine paise) per share, on private placement basis				
Approval for Alteration of the Articles of Association of the Company in line with the Amendment to the Shareholders Agreement and Share Subscription Agreement dated 31.03.2022 executed by the company with the investors	25.04.2022	Form: MGT-14 SRN: F01563899 Date of Filing: 19.05.2022	24.05.2022	ROC
Allotment of 37,793 Equity shares of face value of INR 1/- (Rupee one) each at an issue price of INR 6,562.09 (Rupees Six Thousand Five Hundred Sixty Two point Nine paise) per share, and 30,479 Series B Compulsorily Convertible Preference Shares of face value of INR 10/- (Rupees Ten) each at an issue price of INR of INR 6,562.09 (Rupees Six Thousand Five Hundred Sixty Two point Nine paise) per share, on private placement basis	06.06.2022	Form: PAS-3 SRN: F06192280 Date of Filing: 14.06.2022	20.04.2022	ROC
Allotment of 1523 Series B Compulsorily Convertible Preference Shares of face value of INR 10/- (Rupees Ten) each at an issue price of INR of INR	10.06.2022	Form: PAS-3 SRN: F06192181 Date of Filing: 14.06.2022	24.06.2022	ROC





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6,562.09 (Rupees Six Thousand Five Hundred Sixty Two point Nine paise) per share on private placement basis				
Approval for Alteration of the Articles of Association of the Company in line with the Amendment to the Shareholders Agreement and Share Subscription Agreement dated 02.06.2022 executed by the company with the investors	20.06.2022	Form: MGT-14 SRN: F12471652 Date of Filing: 30.06.2022	19.07.2022	ROC
Availing of cash credit, term loan and ECLGS facility aggregating to INR 97.96 crore from Axis Bank Limited- Creation of Charge- CHG ID 100596717	04.07.2022	Form: CHG-1 SRN: F17712191 Date of Filing: 29.07.2022	02.08.2022	ROC
Approval of IndiQube- Employee Stock Option Plan 2022	01.08.2022	Form: MGT-14 SRN: F22837082 Date of Filing: 26.08.2022	26.08.2022	ROC
Satisfaction of charge- Deutsche Bank AG-CHG ID100077536	12.08.2022	Form: CHG-4 SRN: AA0061269 Date of Filing: 10.09.2022	10.09.2022	ROC
Satisfaction of charge- Vistra ITCL (India) Limited- CHG ID 100260492	29.08.2022	Form: CHG-4 SRN: AA0004666 Date of Filing: 02.09.2022	27.09.2022	ROC
Filing of financial statements for the Financial Year 2021-22	30.09.2022	Form: AOC-4 XBRL SRN: F33550336 Date of Filing: 27.10.2022	29.10.2022	ROC







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Annual Return for the Financial Year 2021-22	30.09.2022	Form: MGT-7 SRN: F47519400 Date of Filing: 24.11.2022	28.11.2022	ROC
Return in respect of outstanding payments to Micro or Small Enterprises for the period 01 April 2022 till 30 September 2022	30.09.2022	Form: MSME Form-1 SRN: F61738365 Date of Filing: 06.06.2023	31.10.2022	ROC
Satisfaction of charge- Vistra ITCL (India) Limited- CHG ID 100511907	06.01.2023	Form: CHG-4 SRN: AA1217361 Date of Filing: 13.01.2023	04.02.2023	ROC
Enhancement of credit facility availed from Axis Bank Limited from INR 97.96 crore to INR 180.96 crore - Modification of Charge- CHG ID 100596717	21.03.2023	Form: CHG-1 SRN: AA1703582 Date of Filing: 27.03.2023	19.04.2023	ROC





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**ANNEXURE B**

**Details of meetings of board, its committees and member of the company held during the financial year: -**

**(I) Meeting of Board of Directors: -**

During the Financial Year 2022-23, there were 39 Board Meetings on the following dates:

Sl. No.	Date of Board Meeting	Directors who have attended the Board Meeting
1.	01.04.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
2.	04.04.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
3.	11.04.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
4.	18.04.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
5.	05.05.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
6.	06.05.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
7.	23.05.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
8.	02.06.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
9.	06.06.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
10.	08.06.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
11.	10.06.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
12.	16.06.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
13.	21.06.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
14.	02.07.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
15.	26.07.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
16.	01.08.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
17.	22.08.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das





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18.	30.08.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
19.	01.09.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
20.	28.09.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
21.	03.10.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
22.	15.10.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
23.	17.10.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
24.	03.11.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
25.	07.11.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
26.	23.11.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
27.	07.12.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
28.	12.12.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
29.	21.12.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
30.	28.12.2022	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
31.	02.01.2023	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
32.	20.01.2023	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
33.	21.01.2023	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
34.	01.02.2023	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
35.	23.02.2023	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
36.	07.03.2023	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
37.	10.03.2023	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
38.	15.03.2023	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das
39.	20.03.2023	Mr. Rishi Das, Ms. Meghna Agarwal and Mr. Anshuman Das



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(II) *Meeting of members of the Company was held on following dates:*

Extraordinary General Meeting	25.04.2022
Extraordinary General Meeting	20.06.2022
Annual General Meeting	01.08.2022
Extraordinary General Meeting	30.09.2022

**Date: 28-11-2023**  
**Place: Bangalore**

VARSHA VENKATESH SHENOY  
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**Varsha V Shenoy**  
**VVS & Associates**  
**FCS No.: 9012, COP. No: 10499**  
**UDIN: F009012E002591977**

