



DELPHI/SEC/2022-23/08

25th May, 2022

BSE Ltd.

Corporate Relation Department,
Listing Department,
Rotunda Building, PJ Towers,
Dalal Street, Mumbai – 400 023.
Scrip Code : 533452

National Stock Exchange of India Ltd.

Listing Department
Exchange Plaza, C-1, Block- G,
Bandra Kurla Complex
Bandra (East) Mumbai–400 051
NSE Symbol: DELPHIFX

Dear Sir / Madam,

Sub: Submission of Annual Secretarial Compliance Report for the Financial Year Ended 31st March, 2022, pursuant to Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Pursuant to Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2022 issued by M/s Martinho Ferrao & Associates, Company Secretaries.

This is for your information and record please.

Thanking you,

Yours Faithfully,

**FOR DELPHI WORLD MONEY LIMITED
(ERSTWHILE EBIXCASH WORLD MONEY INDIA LIMITED)**


**SHIVAM AGGARWAL
COMPANY SECRETARY
MEM. NO. A-55785**



**DELPHI WORLD MONEY LIMITED
(ERSTWHILE EBIXCASH WORLD MONEY INDIA LIMITED)**

Regd. Office: 8th Floor, Manek Plaza, Kalina CST Road, Kolkalyan, Santacruz (E), Mumbai, Maharashtra-400098
Website: www.indiaforexonline.com . E. mail : corp.relations@ebixcash.com . Phone: [+91-22-68649800](tel:+91-22-68649800)

CIN: L65990MH1985PLC037697

Secretarial Compliance Report
of
DELPHI WORLD MONEY LIMITED
(formerly known as EbixCash World Money India Limited)
for the year ended 31st March 2022

We, Martinho Ferrao & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by Delphi World Money Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on 31st March 2022 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR); **Not applicable during the year under review**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SAST);
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable during the year under review**

- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable as the Company has not provided any share based benefits to the employees during the year.**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable as the Company has not issued any debt securities during the financial year under review.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable as the Company has not issued any such securities during the financial year under review.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	As per Regulation 38 of SEBI LODR, the listed entity shall comply with the Minimum Public Shareholding (MPS) requirements specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the Board from time to time	Pursuant to the open offer made under SEBI SAST, the Public shareholding of the Company fell to 10.06% on 28 th June, 2019 and was 10.38% as on 31 st March, 2022.	The public shareholding of the Company was 10.38% as on 31 st March 2022. As per SEBI Circular No.: SEBI/HO/CFD/CMD1/CIR/P/2020/81 dated 14 th May, 2020 read with rule 19A of the Securities Contracts (Regulation) Rules, 1957 relaxation to comply with the MPS requirements of 25% was extended till 31 st August, 2020. As explained by the Management, the Company had opted to Open Market Sale method under which the Promoters could sale upto 2% of the total paid-up equity share capital of the listed entity in the open market, subject to five times' average monthly trading volume of the shares of the listed entity, accordingly the Promoter had sold 0.32% and the same has been intimated timely to the Stock

Sr. No.	Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
			<i>Exchange and as on the date the Promoter holds 89.62% Shares in the Company.</i>
2	<i>As per Regulation 17 of SEBI LODR, the listed entity shall comply with the requisite requirement of proper Board Composition.</i>	<i>As per the SEBI (LODR) 2015, the Company shall have a Woman Independent Director on the Board but after the resignation of Ms. Lauren Paton on 9th July, 2021, the office of the Woman Independent Director was vacant</i>	<i>The Company in the Board meeting held on 11th February, 2022 had appointed Ms. Sheetal Singh as the Additional Woman Independent Director and subsequently regularized her as the Independent Director through Postal ballot dated 3rd May, 2022.</i>

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records. We feel that the Company should provide a better system of maintaining the structured digital database as required under Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

(c) There are no actions taken against the listed entity/ its promoters/ directors/ material subsidiaries 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 the following:

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.
1.	<i>BSE Ltd. vide email dated 5th July 2021</i>	<i>Pursuant to Regulation 38 of the SEBI (Listing</i>	<i>Fine of Rs. 5,31,000/- (computed</i>	<i>The Company filed for extension beyond relaxation period of 30th</i>

		Obligations and Disclosure Requirements) Regulations, 2015, the listed	from 1 st January 2021 to 31 st March 2021)	August 2020 granted by SEBI vide circular SEBI/HO/CFD/CMD1/CI R/
2.	BSE Ltd. vide email dated 17 th September 2021	entity shall comply with the minimum public shareholding requirements specified in Rule 19(2) and Rule	Fine of Rs. 5,54,600/- (computed from 1 st April 2021 to 30 th June 2021)	P/2020/81; which was denied by SEBI. The Management has duly paid the fines imposed and is in the process to comply with the requirement of MPS
3.	BSE Ltd. vide email dated 1 st December 2021	19A of the Securities Contracts (Regulation) Rules, 1957 in the manner as specified by the	Fine of Rs. 10,85,600/- (computed from 1 st July 2021 to 30 th September 2021)	
4.	BSE Ltd. vide email dated 21 st April 2022	Board from time to time	Fine of Rs. 10,85,600/- (computed from 1 st October 2021 to 31 st December 2021)	
5.	National Stock Exchange Limited vide letter NSE/LIST/MPS/FINES/97161 dated 5 th July 2021		Fine of Rs. 5,31,000/- (computed till quarter ended 31 st March 2021)	
6.	National Stock Exchange Limited vide letter NSE/LIST/MPS/FINES/97162 dated 20 th September 2021		Fine of Rs. 5,54,600/- (computed till quarter ended 30 th June 2021)	
7.	National Stock Exchange Limited vide letter		Fine of Rs. 10,85,600/- (computed	

	<i>NSE/LIST/MPS/FINES/97163 dated 1st December 2021</i>		<i>till quarter ended 30th September 2021)</i>	
8.	<i>National Stock Exchange Limited vide letter NSE/LIST/MPS/FINES/97164 dated 14th March 2022</i>		<i>Fine of Rs. 10,85,600/- (computed till quarter ended 31st December 2021)</i>	
9.	<i>BSE Ltd vide email dated 9th March 2022.</i>	<i>Pursuant to Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed</i>	<i>Fine of Rs. 4,95,600/- (computed For the quarter ended December 2021)</i>	<i>The Management has duly paid the fine imposed and in the Board meeting held on 11th February, 2022 had appointed Ms. Sheetal Singh as the Additional Woman Independent Director and subsequently</i>
10.	<i>National Stock Exchange Limited vide letter NSE/LIST-SOP/COMB/FINES/0832 dated 21st February 2022</i>	<i>entity shall have at least one independent woman director on the Board of Directors</i>	<i>Fine of Rs. 4,95,600/- (computed for quarter ended 31st December 2021)</i>	<i>regularized her as the Independent Director through Postal ballot dated 3rd May, 2022.</i>

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous report (31st March 2021)	Actions taken by the listed entity	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	<i>The public shareholding of the Company was 10.06% as on 31st March 2020. As per SEBI Circular No.: SEBI/HO/CFD/CMD1/CIR/P/2020/81 dated 14th May, 2020 read with rule 19A of the Securities Contracts (Regulation) Rules, 1957 the Company has to comply</i>	<i>The Company is in process of complying with these provisions</i>	<i>The Company had opted to Open Market Sale method under which the Promoters could sale upto 2% of the total paid-up equity share capital of the listed entity in the open market, subject to five times' average monthly</i>

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous report (31 st March 2021)	Actions taken by the listed entity	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	<i>with the MPS requirements of 25% by 31st August, 2020.</i>		<i>trading volume of the shares of the listed entity, accordingly the Promoter had sold 0.32% and the same has been intimated timely to the Stock Exchange and as on the date the Promoter holds 89.62% Shares in the Company.</i>

(e) The listed entity has complied with the requirements of paragraph 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October 2019.

**For Martinho Ferrao & Associates
Company Secretaries**



**Martinho Ferrao
Proprietor**

FCS No.: 6221

C P No.: 5676

PR: 951/2020

UDIN: F006221D000380201



Place: Mumbai

Date: 24th May 2022