

FORM NO. MGT-7

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



सत्यमेव जयते

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

U74899DL1995PLC070597

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAACZ0195N

(ii) (a) Name of the company

ZECO AIRCON LIMITED

(b) Registered office address

Office No. 105, First Floor, Padma Tower I, Rajendra Place P
atel Nagar (Central Delhi)
New Delhi
Central Delhi
Delhi
110006

(c) *e-mail ID of the company

MA*****ON.COM

(d) *Telephone number with STD code

01*****05

(e) Website

www.zecoaircon.com

(iii) Date of Incorporation

07/07/1995

Type of the Company	Category of the Company	Sub-category of the Company
Public 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

(b) CIN of the Registrar and Transfer Agent

U74210DL1991PLC042569

Pre-fill

Name of the Registrar and Transfer Agent

ALANKIT ASSIGNMENTS LIMITED

Registered office address of the Registrar and Transfer Agents

205-208ANARKALI COMPLEX
JHANDEWALAN EXTENSION

(vii) *Financial year From date 01/04/2023 (DD/MM/YYYY) To date 31/03/2024 (DD/MM/YYYY)

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

(a) If yes, date of AGM 28/02/2025

(b) Due date of AGM 30/09/2024

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

(d) If yes, provide the Service Request Number (SRN) of the application form filed for extension F98053051

Pre-fill

(e) Extended due date of AGM after grant of extension 31/12/2024

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C10	Electrical equipment, General Purpose and Special purpose Machinery & equipment,	100

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

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

1

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	MUNTERS INDIA HUMIDITY CC	U93090DL2007PTC160992	Holding	100

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	25,000,000	8,153,460	8,153,460	8,153,460
Total amount of equity shares (in Rupees)	250,000,000	81,534,600	81,534,600	81,534,600

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
EQUITY				
Number of equity shares	25,000,000	8,153,460	8,153,460	8,153,460
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	250,000,000	81,534,600	81,534,600	81,534,600

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(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	0	8,153,460	8153460	81,534,600	81,534,600	

Increase during the year	0	0	0	0	0	0
i. Public 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	0	0	0	0	0
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						
Decrease during the year	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						
At the end of the year	0	8,153,460	8153460	81,534,600	81,534,600	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify				0	0	
NA						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	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				0	0	
NA						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

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

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		<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	
Transferor's Name	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
	Surname	middle name	first name
Ledger Folio of Transferee		<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	
Transferee's Name	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
	Surname	middle name	first name
Date of registration of transfer (Date Month Year) <div style="border: 1px solid black; height: 20px; width: 100%;"></div>			
Type of transfer	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	1 - Equity, 2- Preference Shares, 3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	Amount per Share/ Debenture/Unit (in Rs.)	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
Ledger Folio of Transferor		<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	
Transferor's Name	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
	Surname	middle name	first name
Ledger Folio of Transferee		<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	
Transferee's Name	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>
	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

Particulars	Number of units	Nominal value per unit	Total value
Total			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	0	0	0	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

3,690,094,291

(ii) Net worth of the Company

1,159,064,156

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	6	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	8,153,454	100	0	
10.	Others	0	0	0	
	Total	8,153,460	100	0	0

Total number of shareholders (promoters)

7

(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	0	0	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	0	0	0	0

Total number of shareholders (other than promoters)

0

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

7

**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	7	7
Members (other than promoters)	0	0
Debenture holders	0	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
A. Promoter	3	0	0	0	0	0
B. Non-Promoter	0	3	0	3	0	0
(i) Non-Independent	0	1	0	3	0	0
(ii) Independent	0	2	0	0	0	0
C. Nominee Directors representing	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
Total	3	3	0	3	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 4

(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)
PER KASPAR HENRIK	08871578	Director	0	
SUJATA WUTHOO	09205552	Director	1	
NIKHIL MADHUKAR P	10337769	Director	1	
MANISH KUMAR GUP	ALTPG1783A	Company Secretary	0	

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

13

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)
RAVINDER SINGHA	00165078	Whole-time director	01/04/2023	Appointment
RAVINDER SINGHA	00165078	Whole-time director	16/10/2023	Resignation under section 168
KARTIK SINGHAL	03025302	Managing Director	16/10/2023	Resignation under section 168
UMA SINGHAL	00165035	Whole-time director	16/10/2023	Resignation under section 168
NAVNEET KUMAR	08153905	Director	16/10/2023	Resignation under section 168
SHASHI KANT SINGH	08953022	Director	16/10/2023	Resignation under section 168
PUNAM AGGARWAL	03120824	Director	16/10/2023	Resignation under section 168
PER KASPAR HENRIK	08871578	Additional director	16/10/2023	Appointment
SUJATA WUTHOO	09205552	Additional director	16/10/2023	Appointment
NIKHIL MADHUKAR P	10337769	Additional director	16/10/2023	Appointment
PER KASPAR HENRIK	08871578	Director	16/10/2023	Change in designation
SUJATA WUTHOO	09205552	Director	16/10/2023	Change in designation
NIKHIL MADHUKAR P	10337769	Director	16/10/2023	Change in designation

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

3

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	25/04/2023	7	5	96.32
Extraordinary General Meet	16/10/2023	7	6	100
Annual General Meeting	21/09/2023	7	5	96.32

B. BOARD MEETINGS

*Number of meetings held

15

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	01/04/2023	5	5	100
2	03/04/2023	6	6	100
3	18/04/2023	6	6	100
4	08/05/2023	6	6	100
5	22/05/2023	6	6	100
6	07/06/2023	6	6	100
7	22/06/2023	6	6	100
8	26/06/2023	6	6	100
9	06/07/2023	6	6	100
10	03/08/2023	6	6	100
11	28/08/2023	6	6	100
12	10/10/2023	6	6	100

C. COMMITTEE MEETINGS

Number of meetings held

7

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	Audit Committee	01/04/2023	3	3	100
2	Audit Committee	06/07/2023	3	3	100
3	Audit Committee	28/08/2023	3	3	100
4	Nomination and Remuneration Committee	01/04/2023	3	3	100
5	Nomination and Remuneration Committee	28/08/2023	3	3	100
6	CSR Committee	28/08/2023	3	3	100
7	Independent Directors	01/04/2023	2	2	100

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	28/02/2025
								(Y/N/NA)
1	PER KASPAR	3	3	100	0	0	0	No
2	SUJATA WUT	3	3	100	0	0	0	Yes
3	NIKHIL MADH	3	3	100	0	0	0	No

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

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Ravinder Singhal	Chairman & Whole-time Director	10,174,604	0	0	0	10,174,604
2	Uma Singhal	Whole Time Director	7,350,940				7,350,940
3	Kartik Singhal	Managing Director	11,730,303				11,730,303
	Total		29,255,847	0	0	0	29,255,847

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

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Manish Kumar Gupta	Company Secre	1,325,970	0	0	0	1,325,970
	Total		1,325,970	0	0	0	1,325,970

Number of other directors whose remuneration details to be entered

0

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

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

POONAM VERMA

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

25153

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.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ...

15

dated

03/10/2024

(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:

1. 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.
2. 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

Srinivasan
Vijayaraghavan
Digitally signed by
Srinivasan
Vijayaraghavan
Date: 2025.04.24
16:20:03 +05'30'

DIN of the director

1*7*4*4*

To be digitally signed by

Manish
Kumar Gupta
Digitally signed by
Manish Kumar Gupta
Date: 2025.04.24
16:20:03 +05'30'

☒ Company Secretary

☐ Company secretary in practice

Membership number

9*5*

Certificate of practice number

2*1*3

Attachments

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

Attach**Attach****Attach****Attach****List of attachments**

List of Shareholders.pdf
List of Transfer as on 31st March 2024.pdf
Details of Board Meeting.pdf
Signed MGT-8 ZAL 2024-.pdf
Approval Letter for AGM extension_compre

Remove attachment**Modify****Check Form****Prescrutiny****Submit**

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

ZECO Aircon Ltd.

Corp. Office: DLF Corporate Greens, Tower 4, 12th floor,
Sector 74A, Gurgaon 122004, Haryana, India

**Details of Board Meetings**

S. No.	Date of meeting	Total number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
13	16/10/2023	6	4	66.67
14	04/12/2023	3	3	100
15	26/03/2024	3	3	100

For Zeco Aircon Limited



Manish Kumar Gupta
Company Secretary
Membership No.: F9753

ZECO Aircon Ltd.

Corp. Office: DLF Corporate Greens, Tower 4, 12th floor,
Sector 74A, Gurgaon 122004, Haryana, India



LATEST LIST OF SHAREHOLDERS

Sr. No.	Name	No. of Equity Share Held	Amount per share (In Rs.)	Nominal Amount (In Rs.)	% of shareholding
1.	MUNTERS INDIA HUMIDITY CONTROL PRIVATE LIMITED	81,53,454	10	8,15,34,540	99.999926%
2.	*Sandeep Kuldeep Bagwe	1	10	10	0.000012%
3.	*Sujata Wuthoo	1	10	10	0.000012%
4.	*Nikhil Padte	1	10	10	0.000012%
5.	*Umesh Navnath Kale	1	10	10	0.000012%
6.	*Samir Janardan Patil	1	10	10	0.000012%
7.	*Vinay Shinde	1	10	10	0.000012%
	Total	81,53,460		8,15,34,600	100.00

*** The nominated shareholders have been appointed by Munters India Humidity Control Private Limited to comply with the requirement of having a minimum of seven shareholders in the case of a public company.**

For Zeco Aircon Limited

Manish Kumar Gupta
Company Secretary
Membership No.: F9753

LIST OF SHARE TRANSFER FOR FINANCIAL YEAR 2023-24

S.no	Name of the Existing Shareholder (Transferor)	DP-ID	Client-ID	No of Shares before transfer	Date of Transfer	Name of the Current Shareholders (Transferee)	DP-ID	Client-ID	No of Shares after transfer
1	Ravinder Singhal	IN300360	20558840	6532410	16 th October, 2023	Munters India Humidity Control Private Limited	IN302814	12729603	6532410
2	Uma Singhal	IN300360	20558414	1320420	16 th October, 2023		IN302814	12729603	1320420
3	Zeco Reality Developers Pvt Ltd.	IN300118	11826414	300000	16 th October, 2023	Munters India Humidity Control Private Limited	IN302814	12729603	299994
						Sandeep Kuldeep Bagwe	IN302814	12729700	1
						Sujata Wuthoo	IN302814	12729638	1
						Nikhil Madhukar Padte	IN302814	12729620	1
						Umesh Navnath Kale	IN302814	12729646	1
						Samir Janardan Patil	IN302814	12729718	1
						Vinay Shinde	IN302814	12729611	1
4	Kartik Singhal	IN300360	11094324	600	16 th October, 2023	Munters India Humidity Control Private Limited	IN302814	12729603	600
5	Neeru Gupta	IN302902	43196176	10	16 th October, 2023		IN302814	12729603	10
6	Hemant Singhal	IN301774	15845665	10	16 th October, 2023	Munters India Humidity Control Private Limited	IN302814	12729603	10
7	Kamlesh Sahdev	IN300214	13890788	10	16 th October, 2023		IN302814	12729603	10
Total	For ZECO AIRCON LIMITED			8153460		Total			8153460


Company Secretary



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

I have examined the registers, records, books and papers of M/s **ZECO AIRCON LIMITED (CIN: U74899DL1995PLC070597)** having registered office at Office No. 105, First Floor, Padma Tower I, Rajendra Place, Patel Nagar, New Delhi- 110008 ("the Company") as required to be maintained under the Companies Act, 2013 ("the Act") and the rules made thereunder for the financial year ended on 31st March, 2024 ("the Review Period"). 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. The Company is limited by share and non-Government Public Limited Company under the Companies Act, 2013. It's an unlisted entity.**
- 2. The Company has maintained all registers as per the provisions of the Act and the rules made there under and all entries therein have been duly recorded.**
- 3. The Company has filed the requisite forms and returns with the Registrar of Companies along with additional fees, wherever applicable.**
- 4. The Company has called/ convened/ held meetings of Board of Directors 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 have been properly recorded in the minute book maintained for the purpose and the same have been signed. The maximum gap of the meetings of the Board of the Directors does not exceeds 120 days;**

The meetings of the Committees of Board were also properly convened in accordance with the provisions of the Act.

Annual General Meeting (AGM) of the Company was held on 21st September, 2023 (AGM), in respect of which proper notice was given and the proceedings were properly recorded.

Two (2) Extraordinary General Meeting were also held on 25th April, 2023 and 16th October, 2023 respectively. Proper notices were also given for the meeting and the proceedings were also properly recorded.

Office:- Flat No. 506, Orion Tower, Omaxe City, Bahadurgarh-124507 (Haryana) Jhajjar

Email :- pcspoonamverma@gmail.com Mob.:- 92153-88814

During the financial year ended on March 31, 2024, the Company has not passed any resolution through postal ballot. However, the Company passed the resolution through circulation on 10th November, 2023, 13th February, 2024, 16th February, 2024 and 07th March, 2024 respectively.

5. The Company did not close its Registers of Members during the financial year.
6. During the review period, the Company has not given any advances or loans to its Directors and/ or persons or firms or Companies referred in Section 185 of the Act.
7. The Company has complied with the provisions of Section 188 of the Companies Act, 2013 for all transactions entered with related parties.
8. (i) There was no issue or allotment or transmission of shares during the year and hence no entries were required to be recorded in Statutory Registers for this purpose.

The following transfer of shares took place on 16th October, 2023:

S. No.	Name of transferor	No. of Equity Shares transferred	Name of Transferee
1	Mr. Ravinder Singhal	6532410	Munters India Humidity Control Pvt Ltd.
2	Mrs. Uma Singhal	1320420	Munters India Humidity Control Pvt Ltd.
3	Zeco Reality Developers Pvt. Ltd. (Total holding of Zeco Reality was 300000 Equity Shares before transfer)	299994 1 1 1 1 1	Munters India Humidity Control Pvt Ltd. *Mr. Sandeep Kuldeep Bagwe *Ms. Sujata Wuthoo *Mr. Nikhil Madhukar Padte *Mr. Umesh Navnath Kale *Mr. Samir Janardan Patil *Mr. Vinay Shinde
4	Mr. Kartik Singhal	600	Munters India Humidity Control Pvt Ltd.
5	Mrs. Neeru Gupta	10	Munters India Humidity Control Pvt Ltd.
6	Mr. Hemant Singhal	10	Munters India Humidity Control Pvt Ltd.
7	Mrs. Kamlesh Sahdev	10	Munters India Humidity Control Pvt Ltd.
	Total	8153460	

*For the purpose of having minimum 7 shareholders in a Public Ltd Company, these shareholders are nominated by M/s Munter India Humidity Control Pvt. Ltd. (MIN) while MIN is the beneficial holder of these shares. Return in the Form MGT-6 has been filed in respect of declaration received by the Company. The transfer of shares was made in Demat Account.

- (ii) There was no buy back of shares/securities during the year.
- (iii) There was no increase or decrease in authorized or paid-up share capital during the year.
- (iv) There was no conversion of shares/securities during the year.
- (v) There was no issue of security certificate during the year.
9. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, right shares and bonus shares pending registration of transfer of shares.

10. The Company has not declared any dividend, hence the Company was not required to transfer amount in unpaid dividend account nor the Company was required to transfer application money due for refund, matured deposits, matured debentures and the interest accrued thereon to Investor Education and Protection Fund in accordance with Section 125 of the Act.
11. The Board of Directors of the Company has signed the Financial Statement as per the provisions of Section 134 of the Act and the report of Directors is as per sub - sections (3), (4) and (5) thereof.
12. During the financial year 2023-24 Upon the recommendation of Nomination and Remuneration Committee of the Company, Shareholders in their EGM held on 25th April 2023 appointed and designated Mr. Ravinder Singhal (DIN: 00165078) as Chairman and Whole-time Director of the Company for a period of 5 years w.e.f. 01st April, 2023 to 31st March 2028 at a remuneration of Rs. 15 lacs p.m. plus perks. The appointment and remuneration of the Director was in accordance and in compliance with the provisions of Section 152, 188, 196, 197, 198, 203 read with Schedule V of the Companies Act, 2013 & Rules made thereunder including any Statutory modification or re-enactment thereof.

An upward revision in remuneration of Mr. Kartik Singhal (DIN: 03025302), Managing Director of the Company also took place. In Compliance with the provisions of Sec. 197, 198 read with Schedule V and other applicable provisions of Cos Act, 2013 and Cos (Appointment and Remuneration of Managerial Personnel Rules) 2014, upon recommendation of Nomination and Remuneration Committee of the Company w.e.f. 01st April 2023 remuneration of Mr. Kartik Singhal, Managing Director was increased from Rs. 7,50,000/- p.m. to Rs. 10,00,000/- per month.

The remuneration was increased after making proper compliances

13. I further report that:

On 04th September, 2023 the Company 'Zeco Aircon Limited' has entered into a 'Share Purchase Agreement' (SPA) with 'Munters India Humidity Control Pvt. Ltd.' (MIN). According to which MIN has acquired 100% shares of Zeco Aircon Limited.

After entering into SPA and acquisition of 100% shares of 'Zeco Aircon Limited', the Company becomes the Wholly Owned Subsidiary of 'Munters India Humidity Control Pvt. Ltd.'

In accordance with the above said "SPA" a change in Management of the Company took place and following Directors resigned during the financial year 2023-24.

S. No.	Name of Director	DIN	Designation	Date of Resignation
1	Mr. Kartik Singhal	03025302	Managing Director	16/10/2023
2	Mr. Ravinder Singhal	00165078	Chairman & Whole-time Director	16/10/2023
3	Mrs. Uma Singhal	00165035	Whole-time Director	16/10/2023
4	Mr. Navneet Kumar Gupta	08153905	Director	16/10/2023

5	Mr. Shashi Kant Singla	08953022	Director	16/10/2023
6	Mrs. Punam Aggarwal	03120824	Director	16/10/2023

In place of resigning directors, the following directors were appointed during the financial year 2023-24.

S. No.	Name of Director	DIN	Designation	Date of Appointment
1	Mr. Nikhil Madhukar Padte	10337769	Director (Professional NED)	16/10/2023
2	Ms. Sujata Wuthoo	09205552	Director (Professional NED)	16/10/2023
3	Mr. Per Kaspar Henrik Kirchmann	08871578	Director (Professional NED)	16/10/2023

The above changes in the composition of the Board of Directors were carried out in compliance with the provisions of Companies Act 2013 and Schedules thereto and in accordance with the Share Purchase Agreement dated 04th September, 2023.

The Board of Directors of the Company is duly constituted. In accordance with provisions of Section 203 of the Companies Act, 2013, the Company is not required to have any Whole-time Key Managerial Personnel.

After acquisition of 'Zeco Aircon Limited' by 'Munters India Humidity Control Pvt. Ltd.' the status of the Company has changed and it has become the Wholly Owned Subsidiary (WOS) of MIN and the section 177 of the Companies Act, 2013 read with rule 4(2) of the Companies (Appointment and Qualification of Directors) Rules 2014 (Including any statutory modifications and enactment thereof for the time being in force) was not applicable to a Wholly Owned Unlisted Public Subsidiary Company, therefore, the Audit Committee of the Company was dissolved by the Board of Directors in their meeting held on 04th December, 2023.

In the same way Nomination and Remuneration Committee (NRC) was also dissolved by the Board.

Now all the functions of Audit Committee and NRC will be discharged by the Board of Directors of the Company.

Pursuant to Sec 135(9) of Cos Act, 2013 where the amount to be spent by a Company on CSR activities does not exceed Rs. 50 lacs, requirement of constitution of CSR committee is not applicable, hence, the CSR committee of the Company was also dissolved by the Board. All functions of CSR committee will be discharged by the Board of Directors of the Company.

The Company has complied with the Secretarial Standards in respect of meeting of its members, Board and its Committees.

The Company has a proper Internal Complaints Committee to comply with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The policy on vigil mechanism is also placed in the Company.

14. The Company's Statutory Auditors M/s Ram Pal Gupta & Associates, resigned from their post on 07th March, 2024 and in their place M/s S R B C & CO LLP, Chartered Accountants, were appointed as Statutory Auditors of the Company to conduct Statutory Audit of the Company for the financial year 2023-24.

Appointment of M/s S R B C & CO LLP, Chartered Accountants, was done by shareholders in their EGM held on 19th April, 2024 and was in accordance with the provisions of Sec 139(8) of Cos Act, 2013 and other applicable provisions thereto.

15. In terms of provisions of Sec. 138 of Companies Act, 2013 Mr. Dinesh Kumar Mishra, Chartered Accountant was appointed as Internal Auditor of the Company but resigned from his post on 12th December, 2023.

M/s Grant Thornton Bharat LLP, Chartered Accountants, were appointed as Internal Auditors of the Company to conduct Internal Audit for the financial year 2023-24 and 2024-25. The Internal Auditors are appointed by the Board in their meeting held on 28th June 2024. The appointment of Internal Auditors is in accordance with the provisions of Sec 138 of Cos Act, 2013 read with Rule 13 of Cos (Accounts) Rules, 2014 and other applicable provisions thereto.

16. **Delay in holding Annual General Meeting of the Company:**

The Company has held its Annual General Meeting (AGM) for the financial year ended 2023-24 on 28th February, 2025. The Company has taken approval from Registrar of Companies (ROC), vide letter dated 09.09.2024 granting it an extension of 3 months i.e. up to 31st December 2024, in holding the Annual General Meeting from its scheduled date as per Sec. 96 of Companies Act, 2013.

Further there is a delay of 59 more days in holding the AGM for which Company is in the process to file an application with RD/NCLT as the case may be, for condonation of delay.

Reasons for the delay:

As stated by the management and observed from the records, the Company 'M/s Zeco Aircon Limited' was acquired by the 'M/s Munters India Humidity Control Pvt. Ltd.', as a consequence of which there was change in entire management and shareholding of the Company and the Company became the Wholly Owned Subsidiary of 'Munters India Humidity Control Pvt. Ltd.'

Further existing Statutory Auditors M/s Ram Pal Gupta & Associates, Chartered Accountants resigned from their post on 07th March, 2024 and in their place M/s S R B C & CO LLP, Chartered Accountants, were appointed as Statutory Auditors of the Company by the shareholders in their meeting held on 19th April, 2024. As a result, there

was delay in preparation of Financial Statements for the financial year 2023-24 of the Company.

17. As on the date of signing of this Report Company had applied for an extension of the Annual General Meeting (AGM), which was duly granted by the ROC. Further the Company is in the process to file an application with RD/NCLT as the case may be, for condonation of delay of 59 days in holding its AGM. Apart from these, Company do not need to take any approval from the Central Government, Tribunal, Registrar, Court, Regional Director or other authorities under the various provisions of the Act during the year. The Company has filed various Form and Resolutions with the Registrar of Companies as required U/s 117 and various other provisions of Companies Act, 2013
18. There was no acceptance/ renewal/ repayment of deposits during the year.
19. During the review period, the Company has not borrowed any amount from its Directors, members, public financial institutions, and others except Banks. Documents related to creation/ modification/ satisfaction of charges were duly filed with the Registrar of Companies.
20. During the review period, there were no 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 of the Companies Act, 2013.
21. The Company has not altered the provisions of Memorandum of Association during the review period.
22. The Company has not altered its Articles of Association during the review period.

Date: 21.04.2025
Place: Bahadurgarh



For P Verma & Associates
Company Secretaries

(Poonam Verma)
Proprietor

M. No. F6498, C.P. No.: 25153

UDIN: F006498G000157946

ICSI Unique Code: S2021HR839100

Peer Review Cert. No. 4026/2023