



DELPHI/SEC/2023-24/09

04th May, 2023

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, 2023, 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, 2023 issued by M/s SRC & Co., 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 2023

We, SRC & Co. 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 2023 ("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;
- (i) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder.





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:

S. No.	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation No.	Deviations	Action Taken by	Type of Action
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	Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	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 10.45% as on 31 st March, 2023.	NSE & BSE	Imposed Fines & Freezing of Promoters & Promoter Group Shareholding.

Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Regulation 38 of SEBI LODR and Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957	10,62,000 each by NSE & BSE for the Quarter ended 31.03.2022 10,73,800 each by NSE & BSE for the Quarter ended 30.06.2022 10,85,600 each by NSE & BSE for the Quarter	The public shareholding of the Company was 10.45% as on 31 st March 2023 and it should be 25% as per the current norms of SEBI Regulation.	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	As per SEBI Circular No.: SEBI/HO/CFD/CMD 1/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 and till this date management has to





	ended 30.09.2022		Promoter had sold 0.39% and the same has been intimated timely to the Stock Exchange and as on the date the Promoter holds 89.55% Shares in the Company.	comply the requirements.
	10,85,600 each by NSE & BSE for the Quarter ended 31.12.2022			

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

S. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation No.	Deviations	Action Taken by	Type of Action
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	Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	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 10.45% as on 31 st March, 2023.	NSE & BSE	Imposed Fines & Freezing of Promoters & Promoter Group Shareholding

Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
Regulation 38 of SEBI LODR and Rule 19(2) and Rule 19A of the Securities Contracts	10,62,000 each by NSE & BSE for the Quarter ended 31.03.2022 10,73,800 each by NSE & BSE for	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	The Company is in process of complying with these provisions.	Except as stated herein no other action has been taken by the management.





(Regulation) Rules, 1957	<p>the Quarter ended 30.06.2022</p> <p>10,85,600 each by NSE & BSE for the Quarter ended 30.09.2022</p> <p>10,85,600 each by NSE & BSE for the Quarter ended 31.12.2022</p>	<p>market, subject to five times' average monthly trading volume of the shares of the listed entity, accordingly the Promoter had sold 0.39% and the same has been intimated timely to the Stock Exchange and as on the date the Promoter holds 89.55% Shares in the Company.</p>		
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We hereby report that, during the Review Period the compliance status of the listed entity is appended below;

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	-
2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	-
3	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. 	Yes	-





	<ul style="list-style-type: none"> Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 		
4	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	-
5	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	NA	The Company does not have any subsidiary or material subsidiary.
6	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	As per SEBI Listing Regulations and the Companies Act, the Board Evaluation is required to be done once in a year. The Performance Evaluation was carried out in the last quarter of the financial year 2022-23.
8	<p><u>Related Party Transactions:</u></p>	Yes	-






	<p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p>		
9	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	-
10	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-
11	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	No	<ul style="list-style-type: none"> As per the NSE Letter bearing No. NSE/LIST/MPS/0257 dated March 14, 2023, the action of freezing has been initiated against the Promoters and Promoters Group due to non-compliance with Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Due to subsisting non-compliance with Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) the National Stock Exchange & Bombay Stock Exchange imposed fine





			amounting INR 43,07,000 each for the Quarters ended 31 st March, 2022, 30 th June 2022, 30 th September 2022 & 31 st December 2022.
12	<p><u>Additional Non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	NA	-

FOR SRC & CO.
 COMPANY SECRETARIES


 CS RAHUL KHADRIYA
 MANAGING PARTNER
 FCS NO.: 8558
 C P NO.: 10166
 UDIN: F008558E000253451



PLACE: NOIDA
 DATE: 04.05.2023

