## FORM NO. MGT-7

Form language

(iii)

(iv)

Date of Incorporation

Type of the Company

**Public Company** 

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

(v) Whether company is having share capital

[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)

Refer the instruction kit for filing the form.		
I. REGISTRATION AND OTHER DETAILS		
(i) * Corporate Identification Number (CIN) of the company	L72400TG2017PLC117649	Pre-fill
Global Location Number (GLN) of the company		
* Permanent Account Number (PAN) of the company	AAGCK6303B	
(ii) (a) Name of the company	KFIN TECHNOLOGIES LIMITED	
(b) Registered office address		
Selenium, Tower B, Plot No- 31 & 32, Financial District, N anakramguda, Serili ngampally NA Hyderabad Rangareddi Telangana	•	
(c) *e-mail ID of the company	compliance.corp@kfintech.com	
(d) *Telephone number with STD code	04079615565	
(e) Website	https://www.kfintech.com/	

Category of the Company

Company limited by shares

Yes

Yes

08/06/2017

No

No

Sub-category of the Company

Indian Non-Government company

(a) Details of stock exchanges where shares are listed

\*Number of business activities

S. No.	Stock Exchange Name	Code
1	National Stock Exchange of India Limited	1,024
2	BSE Limited	1

(I	o) CIN of the Registrar and	d Transfer Agent		U99999MI	H1994PTC076534	Pre-fill
I	Name of the Registrar and	l Transfer Agent				
	BIGSHARE SERVICES PRIVAT	E LIMITED				
I	Registered office address	of the Registrar and Tı	ransfer Agents			J
- 1	E-3 ANSA INDUSTRIAL ESTA SAKINAKA	TESAKI VIHAR ROAD				
(vii) <b>*</b> l	Financial year From date	01/04/2022	(DD/MM/YYYY)	To date	31/03/2023	(DD/MM/YYYY
(viii) <mark>*</mark>	Whether Annual general r	meeting (AGM) held	<ul><li>Y</li></ul>	es 🔾	No	
(	a) If yes, date of AGM					
(	b) Due date of AGM	30/09/2023				
(	c) Whether any extension	for AGM granted		) Yes	<ul><li>No</li></ul>	
II. PF	RINCIPAL BUSINESS	S ACTIVITIES OF	THE COMPAN	Υ		

S.No	Main Activity group code		Business Activity Code	,	% of turnover of the company
1	J	Information and communication	J7	Data processing, hosting and related activities; web portal	94

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

\*No. of Companies for which information is to be given 6 Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	HEXAGRAM FINTECH PRIVATE	U72900KA2020PTC135994	Subsidiary	100
2	KFIN SERVICES PRIVATE LIMITE	U65100TG2020PTC138221	Subsidiary	100

3	Hexagram Fintech SDN BHD		Subsidiary	100
4	KFin Technologies (Bahrain) W		Subsidiary	100
5	KFin Technologies (Malaysia) S		Subsidiary	100
6	FINTECH PRODUCTS AND SOLI	U72900TG2016PTC109756	Associate	25.63

## 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	175,980,000	169,228,699	169,228,699	169,228,699
Total amount of equity shares (in Rupees)	1,759,800,000	1,692,286,990	1,692,286,990	1,692,286,990

Number of classes 1

Class of Shares Equity Shares of Rs. 10 each	Authoricad	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	175,980,000	169,228,699	169,228,699	169,228,699
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	1,759,800,000	1,692,286,990	1,692,286,990	1,692,286,990

## (b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	1,000	1,000	1,000	1,000
Total amount of preference shares (in rupees)	200,000	200,000	200,000	200,000

Number of classes 1

Class of shares  Non Convertible redeemable preference shares of	Authorised	Capital	Subscribed capital	Paid up capital
Number of preference shares	1,000	1,000	1,000	1,000
Nominal value per share (in rupees)	200	200	200	200
Total amount of preference shares (in rupees)	200,000	200,000	200,000	200,000

## (c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

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

Class of shares	N	Number of shares			Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	0	167,568,883 ±	167568883	1,675,688,8 +	1,675,688,	
Increase during the year	0	1,659,816	1659816	16,598,160	16,598,160	  189,062,963
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	0	0	0	0	0
v. ESOPs	0	1,659,816	1659816	16,598,160	16,598,160	189,062,963 +
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				0	0	0
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	169,228,699	169228699	1,692,286,9	1,692,286,	
Preference shares						

At the beginning of the year	1,000	0	1000	200,000	200,000	
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	
Decrease during the year	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				0	0	
At the end of the year	1,000	0	1000	200,000	200,000	

ISIN of the	equity	shares	of the	company
-------------	--------	--------	--------	---------

INE138Y01010
--------------

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

0			
_			

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

(iii) Details of share of the first return at					cial year (or in the case
□ Nil					
[Details being provi	ided in a CD/Digital Med	ia]	○ Yes	<ul><li>No</li></ul>	O Not Applicable
Separate sheet atta	ached for details of trans	fers	<ul><li>Yes</li></ul>	O No	
Note: In case list of transf Media may be shown.	fer exceeds 10, option fo	or submission a	as a separate sheet	t attachment o	or submission in a CD/Digital
Date of the previous	annual general meetin	ng			
Date of registration of	of transfer (Date Month	Year)			
Type of transfer	r	1 - Equity,	2- Preference Sh	ares,3 - Del	pentures, 4 - Stock
Number of Shares/ D Units Transferred	Debentures/		Amount per Sh Debenture/Unit		
Ledger Folio of Trans	sferor				
Transferor's Name					
	Surname		middle name		first name
Ledger Folio of Trans	sferee				
Transferee's Name					
	Surname		middle name		first name
Date of registration o	of transfer (Date Month	Year)			
Type of transfe	r	1 - Equity,	2- Preference Sh	ares,3 - Deb	oentures, 4 - Stock
Number of Shares/ D Units Transferred	Debentures/		Amount per Sh Debenture/Unit		

Ledger Folio of Trans	sferor					
Transferor's Name						
	Surnam	ne	middle name	first name		
Ledger Folio of Trans	sferee					
Transferee's Name						
	Surnam	ne	middle name	first name		
(iv) *Debentures (Outstanding as at the end of financial year)						
articulars		Number of units	Nominal value per unit	Total value		
lon-convertible debentures		0	0	0		

	U	U	U
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

#### **Details of debentures**

Class of debentures	Outstanding as at the beginning of 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)

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

6,964,500,000

## (ii) Net worth of the Company

8,409,851,646

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

S. No.	Category	Equ	ity	Preference		
		Number of shares	Percentage	Number of shares	Percentage	
1.	Individual/Hindu Undivided Family					
	(i) Indian	0	0	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)	82,026,100	48.47	0	0	
10.	Others	0	0	0	0	
	Total	82,026,100	48.47	0	0	

Total number of shareholders (promoters	Total number	of shareholders	(promoters)
---	--------------	-----------------	-------------

۱,			
1			

## (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	11,979,939	7.08	1,000	100
	(ii) Non-resident Indian (NRI)	93,714	0.06	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	2,155,332	1.27	0	0
4.	Banks	16,725,100	9.88	0	0
5.	Financial institutions	0	0	0	0
6.	Foreign institutional investors	13,611,337	8.04	0	0
7.	Mutual funds	11,883,736	7.02	0	0
8.	Venture capital	0	0	0	0
9.	Body corporate (not mentioned above)	21,617,733	12.77	0	0
10.	Others Clearing Members, Trusts, <i>F</i>	9,135,708	5.4	0	0
	Total	87,202,599	51.52	1,000	100

Total number of shareholders (other than promoters)

83,842

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

83,843

## (c) \*Details of Foreign institutional investors' (FIIs) holding shares of the company

40

Name of the FII		Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
Citigroup Global Mark	Citibank N.A. Custody services, FIF			81,895	0.04
Dendana Investments	Citibank N.A. Custody services, FIF			30,246	0.01
Morgan Stanley Asia (	Citibank N.A. Custody services, FIF			533,791	0.31
Pinebridge Global Fur	Citibank N.A. Custody services, FIF			136,620	0.08

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
Border to Coast Globa	Citibank N.A. Custody services, FIF			91,849	0.05
Virtus Kar Developing	Deutsche Bank AG, DB House, Haz			3,271	0
Goldman Sachs Funds	Citibank N.A. Custody services, FIF			1,809,580	1.06
Goldman Sachs Funds	Citibank N.A. Custody services, FIF			3,146	0
Goldman Sachs Collec	Citibank N.A. Custody services, FIF			730,397	0.42
Sixteenth Street Asian	Citibank N.A. Custody services, FIF			1,613,099	0.95
Pariwashington India	HSBC Securities Services, 11th Floo			1,915,311	1.12
East Capital - East Cap	HSBC Securities Services, 11th Floo			477,279	0.28
Ashoka India opportu ±	HSBC Securities Services, 11th Floo			1,092,880	0.64
GS India Equity	HSBC Securities Services, 11th Floo			43,496	0.02
India Acorn Icav Ashol	HSBC Securities Services, 11th Floo			35,500	0.02
Mercury Series Union	HSBC Securities Services, 11th Floo +			22,000	0.01
Al Mehwar Commerci +	HSBC Securities Services, 11th Floo +			123,157	0.07
Caisse De Depot Et Pla	HSBC Securities Services, 11th Floo +			241,755	0.14
Aberdeen Emerging M +	HSBC Securities Services, 11th Floo +			226,514	0.13
Integrated Core Strate	Deutsche Bank AG, DB House, Haz +			164,616	0.09
JNL Multi-Manager En	Deutsche Bank AG, DB House, Haz			205,103	0.12
Virtus Kar Emerging M	Deutsche Bank AG, DB House, Haz			268,013	0.15
New York State Teach	Deutsche Bank AG, DB House, Haz			86,989	0.05
Goldman Sachs Trust	Deutsche Bank AG, DB House, Haz			4,249	0
Florida Retirement Sys	Deutsche Bank AG, DB House, Haz			196,893	0.11

## 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	1	1
Members (other than promoters)	11	83,842
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	0	0	0	0	0	0	
B. Non-Promoter	1	4	1	4	0.36	0.06	
(i) Non-Independent	1	1	1	1	0.36	0.06	
(ii) Independent	0	3	0	3	0	0	
C. Nominee Directors representing	0	4	0	4	0	0	
(i) Banks & FIs	0	0	0	0	0	0	
(ii) Investing institutions	0	4	0	4	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	1	8	1	8	0.36	0.06	

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

12

#### (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)
VENKATA SATYA NAG	08659728	Managing Director	617,133	

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
JAIDEEP HANSRAJ	02234625	Nominee director	0	
KAUSHIK MAZUMDAR	00397815	Director	0	
SANDEEP ACHYUT N#	02057989	Nominee director	0	25/07/2023
VISHWANATHAN MAV	02284165	Director	0	
SONU HALAN BHASIN	02872234	Director	0	
SHANTANU RASTOGI	06732021	Nominee director	0	
PRASHANT SARAN	08747512	Director	0	
SRINIVAS PEDDADA	08755240	Director	50	
VIVEK NARAYAN MAT ₩	ACCPM8300M	CFO	150,050	
ALPANA	AWLPK8013A	Company Secretar	0	
VENKATA SATYA NAG	ACHPN8698J	CEO	617,133	
ii) Particulars of change	e in director(s) and	d Key managerial p	personnel during the y	ear 1
Name	DIN/PAN	Designation at the beginning / during	Date of appointment/ change in designation/	Nature of change (Appointment/ Change in designation/ Cessation)

# IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

Whole-time directo

the financial year

#### A. MEMBERS/CLASS / REQUISITIONED/NCLT/COURT CONVENED MEETINGS

08659728

Number of meetings held Attendance Total Number of Type of meeting Date of meeting Members entitled to attend meeting Number of members % of total attended shareholding 7 **Annual General Meeting** 04/08/2022 11 85.88

cessation

06/06/2022

#### **B. BOARD MEETINGS**

VENKATA SATYA NAG

Number of meetings held	12
Number of meetings held	12

Change in designation/ Cessation)

Change in designation from Whole-T

S. No.	Date of meeting	Total Number of directors associated as on the date		Attendance
		of meeting	Number of directors attended	% of attendance
1	02/05/2022	9	9	100
2	06/06/2022	9	7	77.78
3	17/08/2022	9	7	77.78
4	28/09/2022	9	9	100
5	17/11/2022	9	9	100
6	28/11/2022	9	8	88.89
7	10/12/2022	9	8	88.89
8	15/12/2022	9	7	77.78
9	22/12/2022	9	8	88.89
10	10/02/2023	9	9	100
11	22/02/2023	9	9	100
12	31/03/2023	9	8	88.89

#### C. COMMITTEE MEETINGS

Number of meetings held 32

S. No.	Type of meeting	Data of manations	Total Number of Members as		Attendance
		Date of meeting		Number of members attended	% of attendance
1	Audit Committe	06/06/2022	4	4	100
2	Audit Committe	19/09/2022	4	3	75
3	Audit Committe	17/11/2022	4	4	100
4	Audit Committe	14/12/2022	4	4	100
5	Audit Committe	10/02/2023	4	3	75
6	Audit Committe	31/03/2023	4	4	100
7	Nomination an	01/06/2022	3	3	100
8	Nomination an	07/09/2022	3	3	100
9	Nomination an	12/12/2022	3	3	100

S. No.	Type of meeting	Date of meeting			Attendance % of attendance
10	Nomination an	21/03/2023	3	2	66.67

#### D. \*ATTENDANCE OF DIRECTORS

			Board Meetings		Co	ommittee Meetin	gs	Whether attended AGM
S. No.	of the director		Meetings	% of		Meetings	% of attendance	held on
		entitled to attend	attended	atteridance	entitled to attend	attended	atteridance	(Y/N/NA)
1	VENKATA SA	12	11	91.67	16	15	93.75	
2	JAIDEEP HAN	12	6	50	4	3	75	
3	KAUSHIK MA	12	12	100	18	18	100	
4	SANDEEP AC	12	11	91.67	8	5	62.5	
5	VISHWANATH	12	12	100	6	6	100	
6	SONU HALAN	12	12	100	14	12	85.71	
7	SHANTANU R	12	12	100	15	15	100	
8	PRASHANT S	12	12	100	15	15	100	
9	SRINIVAS PE	12	11	91.67	9	9	100	

#### 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

1	
---	--

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount	
1	VENKATA SATYA N	Managing Direct <u>±</u>	25,030,000	15,000,000	16,990,000	0	57,020,000	
	Total		25,030,000	15,000,000	16,990,000	0	57,020,000	

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

	2				
--	---	--	--	--	--

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	VIVEK NARAYAN N	Chief Financial (	20,380,000	0	6,050,000	0	26,430,000

S. No.	Name	e D	esignation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
2	ALPAN	NA Con	npany Secre	1,900,000	0	640,000	0	2,540,000
	Total		_	22,280,000	0	6,690,000	0	28,970,00
ımber d	of other directo	rs whose rem	uneration deta	ils to be entered			5	
S. No.	Name	e D	esignation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	PRASHANT	SARAI	ependent Dir	0	2,250,000	0	0	2,250,00
2	KAUSHIK M	IAZUME Inde	ependent Dir	0	2,550,000	0	0	2,550,00
3	SONU HALA	AN BHA Inde	ependent Dir	0	2,250,000	0	0	2,250,00
4	VISHWANA		n-executive C	0	15,000,000	3,870,000	0	18,870,00
5	SRINIVAS F		Director	0	0	4,450,000	0	4,450,00
	Total			0	22,050,000	8,320,000	0	30,370,00
ֆ. Wh pro		pany has mad Companies Ad	le compliances ct, 2013 during	and disclosures	AND DISCLOSUR in respect of applic		○ No	
A. Wh pro	nether the comp ovisions of the 0	pany has mad Companies Ad	le compliances ct, 2013 during	and disclosures			○ No	
A. Wh pro B. If N . PENA	nether the compositions of the Control of the Contr	pany has mad Companies Ad ns/observation	le compliances ct, 2013 during ns	and disclosures the year  EREOF  DSED ON COMP  Name Order  Name	ANY/DIRECTORS	/OFFICERS Netails of penalty/	No No Details of appear	
A. When probability is a second of the probability is a second	nether the compositions of the Control of the Contr	Dany has mad Companies Ad ns/observation NISHMENT - TIES / PUNIS Jame of the co- concerned Authority	le compliances et, 2013 during is  DETAILS THE SHMENT IMPO	and disclosures the year  EREOF  DSED ON COMP  Order  Name section penal	ANY/DIRECTORS e of the Act and on under which	/OFFICERS Netails of penalty/	Jil Details of appea	

VIV. COMPLIANCE OF OUR OFFI	TON (6) OF OFOTION OF IN CASE OF LIGHTS COMPANIES
In case of a listed company or a con	rion (2) OF SECTION 92, IN CASE OF LISTED COMPANIES  In pany having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or in whole time practice certifying the annual return in Form MGT-8.
Name	Vasudeva Rao Devaki
Whether associate or fellow	
Certificate of practice number	12123
	ey stood on the date of the closure of the financial year aforesaid correctly and adequately.  ed to the contrary elsewhere in this Return, the Company has complied with all the provisions of the
I am Authorised by the Board of Dire	Declaration ectors of the company vide resolution no 6d dated 12/06/2020
	d declare that all the requirements of the Companies Act, 2013 and the rules made thereunder his form and matters incidental thereto have been compiled with. I further declare that:
<ol> <li>Whatever is stated in this f</li> </ol>	orm and in the attachments thereto is true, correct and complete and no information material to orm has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachmen	ts have been completely and legibly attached to this form.
	the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for the formula for false statement and punishment for false evidence respectively.
To be digitally signed by	
Director	
DIN of the director	08659728
To be digitally signed by	
<ul><li>Company Secretary</li></ul>	
Company secretary in practice	
Membership number 10191	Certificate of practice number

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

● Yes ○ No

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