



# KONNDOR INDUSTRIES LIMITED

Stock Code: 532397

04<sup>th</sup> September, 2022

To,  
**The Listing Department,**  
The BSE Ltd,  
P J Towers,  
Dalal Street,  
**Mumbai - 400 001**

Dear Sir,

**Sub: Annual Report for 2022-23**

With reference to the above subject and in compliance with Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, we are filing the soft copy of the Annual Report of the Company for the year 2022-23, along with the Notice of 40<sup>th</sup> Annual General Meeting of the Company to be held on Saturday, 30<sup>th</sup> day of September, 2023 at 11:00 a.m. at the Registered Office of the Company situated at 201, Avdhesh House, Nr. Devang Park, Opp. Shri Guru Govind Gurudwara, Sarkhej - Gandhinagar Highway, Thaltej, Ahmedabad- 380 054. We also state that the same annual report has been sent to the Shareholders

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,

**FOR KONNDOR INDUSTRIES LIMITED**

SHASHIKANT THAKAR

**DIRECTOR**

**DIN : 02887471**

Regd. Office: 201/2 Avdhesh House, Nr. Devang Park, Opp. Guru Govind Gurudwara,  
S.G. Highway, Thaltej, Ahmedabad – 380054 | CIN: L51100GJ1983PLC006041

+91 79 40392342/44 | konndorind@gmail.com | www.konndorindustries.com



# KONNDOR INDUSTRIES LIMITED

2022-23

## **COMPANY INFORMATION**

### **BOARD OF DIRECTORS**

SHASHIKANT THAKAR : DIRECTOR  
SANJAY GUPTA : WHOLE TIME DIRECTOR  
ANANYA ACHARYA : INDEPENDENT DIRECTOR

### **BANKERS**

- THE KALUPUR COMMERCIAL CO-OP. BANK LTD.
- HDFC BANK LTD

### **REGISTERED OFFICE**

201 AVDHESH HOUSE,  
NR. DEVANG PARK,  
OPP. GURUDWARA  
S.G. Highway, THALTEJ  
Ahmedabad-380 054  
Tel.: +91 79 40392342/44  
Email: konndorind@gmail.com  
CIN: L51100GJ1983PLC006041

### **STATUTORY AUDITORS**

M/S. SHAH & SHAH.  
CHARTERED ACCOUNTANTS  
AHMEDABAD

### **REGISTRAR & SHARE TRANSFER AGENTS**

LINK INTIME INDIA PVT. LTD.,  
506-508, AMARNATH BUSINESS CENTRE-1  
(ABC-1), BESIDES GALA BUSINESS CENTRE  
NEAR XT XAVIER'S COLLEGE CORNER  
OFF C G ROAD, ELLISBRIDGE  
AHMEDABAD 380006  
Tel No : +91 79 26465179 /86 / 87  
E-mail id : ahmedabad@linkintime.co.in

### **LISTING**

BSE LIMITED (SCRIP CODE 532397)

## **NOTICE**

**NOTICE** is hereby given that the 40<sup>th</sup> Annual General Meeting of the Members of **M/S. KONNDOR INDUSTRIES LIMITED** will be held on Saturday, 30<sup>th</sup> September, 2023 at 11:00 am at 201, 2<sup>nd</sup> Floor, Avdhesh House, Opp. Guru Govind Gurudwara, Sarkhej - Gandhinagar Highway, Thaltej, Ahmedabad- 380 054 to transact the following business:-

### **ORDINARY BUSINESS**

- 1] To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March, 2023 and Statement of Profit and Loss for the year ended on that date together with Directors' and the Auditors' Report thereon.
- 2] To appoint a Director in place of Shri Shashikant Thakar (DIN 02887471) who retires by rotation and being eligible, offers himself for re-appointment.
- 3] To consider, and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to provisions of Section 139 and other applicable provisions if any of the Companies Act, 2013, as amended from time to time or any other law for the time being in force, (including any statutory modification(s) or amendment thereto or reenactment thereof), and pursuant to recommendation by the Board of Directors, M/s. Vijay Moondra & Co., Chartered Accountants, (FRN No: 112308W), be and are/is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused to the resignation of M/s. Shah and Shah, Chartered Accountants, (FRN 131527W).”

**“RESOLVED FURTHER THAT** M/s. Vijay Moondra & Co., Chartered Accountants, (FRN No: 112308W), shall hold office of auditors from the conclusion of this Annual general meeting till the conclusion of 45<sup>th</sup> Annual General Meeting of the Company to be held in the year 2027 at a remuneration as may be fixed by the Board of Directors in consultation with the said Auditors.”

**For and on Behalf of the Board of Directors**

**Place : Ahmedabad**  
**Date : 29/08/2023**

**Shashikant Thakar**  
**Director**  
**DIN : 02887471**

**NOTES:**

- 1] **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
- 2] The Register of Members and the Share Transfer Books of the Company will remain closed from 24/09/2023 to 30/09/2023 (both days inclusive).
- 3] Members/Proxies should bring the enclosed Attendance Slip duly filled in for attending the meeting along with a copy of the Annual Report. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf in the meeting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to **csabprofessional@gmail.com** with copies marked to the Company at **konndorind@gmail.com**
- 4] Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold the shares in physical form are requested to write their Folio Number(s) in the Attendance Slip for attending the meeting.
- 5] Members may note that the Notice of Annual General Meeting and Annual Report for the financial year 2022-23 will also be available on the Company's website [www.konndorindustries.com](http://www.konndorindustries.com); website of the Stock Exchanges i.e. BSE Limited.
- 6] ***Registration of email ID and Bank Account details:***

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- (i) Kindly log in to the website of our RTA, Link Intime India Private Ltd., [www.linkintime.co.in](http://www.linkintime.co.in) under Investor Services > Email/Bank detail Registration - fill in the details and upload the required documents and submit. **OR**

***(ii) In the case of Shares held in Demat mode:***

The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

- 8] Members holding shares in physical form are requested to notify the change in their addresses, Bank details etc., if any, to the Company at the registered office of the Company or to M/s. Link Intime India Private Limited – Registrar & Share Transfer Agents, by quoting their folio numbers. Members holding shares in electronic mode may update such details with their respective Depository Participants [DPs].
- 9] Members holding shares in physical form can avail of the nomination facility by filing Form 2B (in duplicate) with the Company or its Registrar & Share Transfer Agent which will be made available on request and in case of shares held in dematerialized form, the nomination has to be lodged with their DPs’.
- 10] Members of the Company who have multiple accounts in identical names or joint accounts in the same order are requested to send all the share certificates to the Registrar & Share Transfer Agents **M/s. Link Intime India Private Limited** or to the Registered Office of the Company for consolidation of all such shareholdings into one account to facilitate better service.
- 11] Members desirous of obtaining any information concerning the Accounts and Operations of the Company are requested to address their questions to the Company Secretary of the Company so as to reach at least seven days before the date of the meeting, so that the information may be made available at the meeting, to the best extent possible.
- 12] In all correspondence with the Company or with its Share Transfer Agents, members are requested to quote their folio number and in case their shares are held in the dematerialized form, they must quote their DP ID and Client ID.
- 13] The shares of the Company are in compulsory demat segment. Those members who still continue to hold shares in physical form, are requested to get their shares dematerialized at the earliest.
- 14] Securities and Exchange Board of India has made it mandatory for every participant in the securities/capital market to furnish Income Tax Permanent Account Number (PAN). Accordingly, all the shareholders (including joint holders) holding shares in physical form are requested to submit copy of their PAN Card for the purpose of transfer to our Registrar & Share Transfer Agents, M/s. Link Intime India Private Limited.
- 15] Securities and Exchange Board of India has made it mandatory for every shareholder who is holding their shares in physical form, to submit their PAN Card and Bank details for verification and updation of records. The Trading of Shares in physical form will be disallowed w.e.f. 1<sup>st</sup> October, 2023 and only demat trading will be allowed.
- 16]. **Voting through electronic means:**

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide to its members facility to exercise their right to vote at the 40<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business (es) contained therein may be transacted through e-Voting Services provided by Central Depository Services Limited (CDSL):

## THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

**Step 1** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 27<sup>th</sup> September, 2023 (09:00 a.m.) and ends on 29<sup>th</sup> September, 2023 (05:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23<sup>th</sup> September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with

Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b></p>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and</li> </ol>



	<p>you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

<b>Login type</b>	<b>Helpdesk details</b>
<p>Individual Shareholders holding securities in Demat mode with <b>CDSL</b></p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33</p>

Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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**Step 2 Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(v) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.

<b>OR</b> Date of Birth (DOB)	<ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>
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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [konndorind@gmail.com](mailto:konndorind@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

**For and on Behalf of the Board of Directors**

**Place : Ahmedabad**  
**Date : 29/08/2023**

**Shashikant Thakar**  
**Director**  
**DIN : 02887471**

**Details of the Director seeking appointment / re-appointment in the ensuing Annual General Meeting**

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of Appointment</b>	<b>Qualifications</b>	<b>Experience</b>
1.	Mr. Shashikant Thakar	02887471	24/04/2019	B.Com, CS, LL.B	34 Years

## DIRECTORS' REPORT

To,  
The Members,  
**KONNDOR INDUSTRIES LIMITED**  
AHMEDABAD

Your Directors take pleasure in presenting the 40<sup>th</sup> Annual Report of your Company together with Audited Accounts for the year ended 31<sup>st</sup> March, 2023.

### 1. FINANCIAL HIGHLIGHTS:

Your company's performance for the financial year 2022-23 is summarized below:-

	2022-23 (Rs. in lacs)	2021-22 (Rs. in lacs)
Total Revenue	1152.72	375.17
Total Expenses	1115.95	290.70
<b>Profit (Loss) Before Taxes</b>	<b>36.77</b>	<b>84.46</b>
Net Tax Expense	10.17	25.16
<b>Profit/ (Loss) for the period (After Tax)</b>	<b>26.60</b>	<b>59.30</b>

### 2. OPERATIONS:

Your Company has earned total revenue of Rs. 1152.72 Lacs as compared to Rs. 375.17 Lacs in the previous year. The total expenditure incurred during the year was Rs. 1115.95 Lacs as compared to Rs. 290.70 Lacs in the previous year. The Net Profit after taxation during the year under review is Rs. 26.60 Lacs as compared to previous year's Profit of Rs. 59.30 Lacs.

### 3. DIVIDEND:

With a view to conserve the resources, your Directors do not recommend any dividend on the equity share capital of the Company for the year ended 31<sup>st</sup> March, 2023.

### 4. PUBLIC DEPOSITS:

Your Company has not accepted any deposits from public during the year under review.

### 5. DIRECTORS:

Shri Shashikant Thakar retires at the ensuing Annual General Meeting of the Company and being eligible for re-appointment, he offers himself for re-appointment.

### 6. COMPOSITION AND NUMBER OF MEETINGS OF THE BOARD

The Board of Directors of the Company consists of well qualified and experienced persons having expertise in their respective areas. It has combination of **1 Executive Directors, 1 Independent Directors and 1 Non executive Director.**

The Board meets at regular interval with gap between two meetings not exceeding 120 days. Additional meetings are held as and when necessary. During the year under the review, the Board met 4 times on the following dates: 30<sup>th</sup> May, 2022, 13<sup>th</sup> August, 2022, 12<sup>th</sup> November, 2022 and 13<sup>th</sup> February, 2023

### 7. DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134 (3) of the Companies Act, 2013, in relation to the financial statements for FY 2022-23 the Board of Directors state that

- In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on 31<sup>st</sup> March, 2023 and of the profits for the year ended 31<sup>st</sup> March, 2023;

- c) The Directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) The financial statements have been prepared on a going concern basis.
- e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

#### **8. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178**

The Nomination & Remuneration Committee considers the requirement of the skill on the Board, integrity of the persons having standing in their respective field/profession and who can effectively contribute to the Company's business and policy decisions, recommend the appointment to the Board for approval.

Any payment to non-executive directors of the Company is decided on the basis of the market rate of the same service and the after considering the professional knowledge and expertise of the Director in the same field.

The Committee has approved a policy with respect to the appointment and remuneration of the Directors and Senior Management personnel.

#### **9. STATUTORY AUDITORS AND THEIR REPORT**

M/s. Shah and Shah, Chartered Accountants, the Statutory Auditors of the Company has Conducted the audit for Financial Year 2022-23.

The Auditors' Report does not contain any qualification, reservation or any adverse remark.

M/s. Shah and Shah, Chartered Accountants has resigned from Statutory Auditors of the Company w.e.f. 28<sup>th</sup> August, 2023, in their place Board has in their Board Meeting held on 30<sup>th</sup> August, 2023, appointed M/s. Vijay Moondra & Co., Chartered Accountants under Casual Vacancy formed due to resignation of M/s. Shah and Shah.

Appointment of M/s. Vijay Moondra & Co., Chartered Accountants, is placed before you to confirm him as statutory Auditors for a term of 5 years starting from Conclusion of 40<sup>th</sup> Annual General Meeting of the Company till the Conclusion of 45<sup>th</sup> Annual General Meeting of the Company.

#### **10. CORPORATE GOVERNANCE REPORT**

Pursuant to Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Report on Corporate Governance and Management Discussion & Analysis Report are not applicable to the Company, as the paid up equity share capital of the Company is less than Rs. 10 Crore and net worth of the Company is less than Rs. 25 Crores as on the last date of Financial year 2021-22.

#### **11. INTERNAL AUDITORS**

Pursuant to the provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014, your Company has appointed M/s RNCA & Associates., Chartered Accountants, as the Internal Auditors of the Company for conducting internal audit for the financial year 2023-24.



## 12. SECRETARIAL AUDIT REPORT

Pursuant to Section 204 read with Section 134(3) of the Companies Act, 2013, the Board of Directors has appointed Mr. Abhishek Chhajed, Company Secretary, Ahmedabad as Secretarial Auditor of the Company for FY 2022-23. The Secretarial Audit Report issued in Compliance with SEBI (LODR) by Mr. Abhishek Chhajed is annexed with the Board's report as **Annexure B**.

## 13. SECRETARIAL AUDITORS' REMARKS

Mr. Abhishek Chhajed, Company Secretary who was appointed as Secretarial Auditor for the Company for conducting audit for the year 2022-23, has given following qualifications in her report

1. Pursuant to regulation 47 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 the Company has not made newspaper publication of the financial results for the quarter and year ended December 31, 2022.
2. The company was required to file E-form MGT-7 within 60 days of AGM for the financial year 2021-22, The date of AGM was 26<sup>th</sup> September, 2022 therefore the due date for filing form MGT-7 is 24<sup>th</sup> November, 2022 but the company filed E-form MGT-7 on 28<sup>th</sup> November, 2022 there was delay of 3 days in filing the E-form MGT-7.
3. The information is not properly disclosed on the website of the company as required to be disclosed and be made available for public as per regulation 46 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.
4. The company has not given large entity disclosure as required in Pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26<sup>th</sup> November, 2018 and SEBI

Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (Chapter XII - Fund raising by issuance of debt securities by large corporate) and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

5. The Company has maintained Structured Digital Database in password protected excel database hence audit trail requirement is not complied as mentioned under Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations).

## 14. MANAGEMENT'S VIEW ON REMARKS

With reference to the remarks provided in the Secretarial Audit Report, Board of Directors of the Company has considered the remarks. Board will ensure that such non-compliances do not happen again and will place proper vigilance to ensure compliance with all the applicable rules and regulations.

## 15. CODE OF CONDUCT

The Company has adopted a Code of Business Conduct based on the business principles of the Company. The Board has laid down the code of conduct for all Board members and Senior management of the Company. The code of conduct has been posted on the website of the company. All Board members and Senior management personnel affirms the compliance with the code on an annual basis in the prescribed format.

## 16. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under the applicable provisions of the Companies Act, 2013 read with the Schedules and Rules

issued thereunder as well as applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

## **17. DEMATERIALIZATION**

The Equity shares of the Company are in compulsory demat segment and are available for trading in the depository system of both National Securities Depository Ltd (NSDL) and the Central Depository Services (India) Ltd. (CDSL). 52,18,672 nos. of equity shares forming 94.57% of the equity share capital of the Company stands dematerialized on 31<sup>st</sup> March, 2023.

## **18. LISTING OF SHARES:**

The Equity Shares of the Company are listed on the BSE Limited, the nation-wide Stock Exchange.

## **19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All the related party transactions were at arm's length basis. They were in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Agreement.

All the related party transactions are put forth for the approval of appropriate bodies, as applicable, in compliance with the applicable provisions of the Act. A statement of all related party transactions is presented before the Audit and Risk Management Committee for its review on quarterly basis, specifying the nature, value and terms and conditions of the transaction.

## **20. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Provisions of Corporate Social Responsibility (CSR) are currently not applicable to the Company.

## **21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details relating to conservation of energy, technology absorption, foreign exchange earnings and outgo prescribed under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Account) Rules, 2014 are not applicable to the Company.

## **22. PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

## **23. THE EXTRACT OF THE ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT 9 as required under Section 134 (a) of the Companies Act, 2013, is attached as **Annexure A** to this Report.

## **24. APPRECIATION AND ACKNOWLEDGEMENTS**

The Board of Directors places on record their appreciation for the continued support and confidence received from its Bankers and employees of the Company.

**For and on behalf of the Board of Directors**

**Shashikant Thakar**  
**Chairman**  
**DIN: 02887471**

**Place : Ahmedabad**  
**Date: 29/08/2023**

Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31<sup>st</sup> March, 2023

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:	
i) CIN:-	L51100GJ1983PLC006041
ii) Registration Date:	23 <sup>rd</sup> March, 1983
iii) Name of the Company:	Konndor Industries Limited
iv) Category / Sub-Category of the Company:	Public
v) Address of the Registered office and contact details:	201 Avdhesh House, Nr. Devang Park, Opp. Shri Guru Govind Gurudwara, S.G. Highway, Thaltej, Ahmedabad - 380054
	Tel: 91-79-40392344
	konndorind@gmail.com
vi) Whether listed company Yes / No :	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any :	Link Intime India Private Limited 506-508, Amarnath Business Centre-1 (ABC-1), Besides Gala Business Centre Near XT Xavier's College Corner Off C G Road , Ellisbridge Ahmedabad 380006 Tel No : +91 79 26465179 /86 / 87 E-mail id : ahmedabad@linkintime.co.in





CATEGORY OF SHAREHOLDER	No. of the shares held at the beginning of the year 01/04/2022				No. of shares held at the end of the year 31/03/2023				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>Sub-Total B(1) :</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
<b>(2) NON-INSTITUTIONS</b>									
a) Bodies Corporate									
i) Indian	897311	0	879311	16.26	897311	0	879311	16.26	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	951788	299928	1251716	22.68	996599	299528	1296127	23.49	0.81
(ii) Individual shareholders holding nominal share capital in excess of Rs.1lakh	3026472	0	3026472	54.85	2990688	0	2990688	54.19	-0.66
c) Others									
i) Employees	0	0	0	0	0	0	0	0	0
ii) Non Resident Repatriates	350	0	350	0.01	350	0	350	0.01	0
iii) Non Resident Non Repatriates	14300	0	14300	0.26	14301	0	14301	0.26	0
iv) Non domestic companies	0	0	0	0	0	0	0	0	0
v)Trusts	0	0	0	0	0	0	0	0	0
vi)Others-Clearing Members	195	0	195	0.00	1	0	1	0.00	0
vii)Directors & Their Relatives & Friends	0	0	0	0	0	0	0	0	0
viii)HUF	278484	0	278484	5.05	270050	0	270050	4.90	-0.15

CATEGORY OF SHAREHOLDER	No. of the shares held at the beginning of the year 01/04/2022				No. of shares held at the end of the year 31/03/2023				% change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
ix) Body Corporate - LLP	49372	0	49372	0.89	49372	0	49372	0.89	0
<b>Sub-Total B(2) :</b>	<b>5218272</b>	<b>299928</b>	<b>5518200</b>	<b>100.00</b>	<b>5218672</b>	<b>299528</b>	<b>5518200</b>	<b>100.00</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=B(1)+B(2) :</b>	<b>5218272</b>	<b>299928</b>	<b>5518200</b>	<b>100.00</b>	<b>5218672</b>	<b>299528</b>	<b>5518200</b>	<b>100.00</b>	<b>0.00</b>
<b>(C) Shares held by Custodians for GDRs &amp; ADRs</b>									
i) Promoters	0	0	0	0	0	0	0	0	0.00
ii)Public	0	0	0	0	0	0	0	0	0.00
<b>Sub-total (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>
<b>GRAND TOTAL (A+B+C) :</b>	<b>5218272</b>	<b>299928</b>	<b>5518200</b>	<b>100.00</b>	<b>5218672</b>	<b>299528</b>	<b>5518200</b>	<b>100.00</b>	<b>0.00</b>

*(ii) Shareholding of Promoters: NIL*

*(iii) Change in Promoters' Shareholding: NIL*

*(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):*

Sr No	Name & Type of Transaction	Shareholding at the beginning of the year - 2022		Transactions during the year		Cumulative Shareholding at the end of the year - 2023	
		NO.OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY	DATE OF TRANSACTION	NO. OF SHARES	NO OF SHARES HELD	% OF TOTAL SHARES OF THE COMPANY
1	DEVKANT SYNTHETICS (INDIA) PVT. LTD.	685000	12.4135			685000	12.4135
	AT THE END OF THE YEAR					685000	12.4135
2	RIYA VINIT AGRAWAL	665104	12.0529			665104	12.0529
	AT THE END OF THE YEAR					665104	12.0529
3	VINIT KUMAR PAWAN KUMAR AGRAWAL	647446	11.7329			647446	11.7329
	AT THE END OF THE YEAR					647446	11.7329
4	ANILKUMAR PADAMPRASAD JAIN	628649	11.3923			628649	11.3923
	AT THE END OF THE YEAR					628649	11.3923
5	MITIN ANILKUMAR JAIN	174228	3.1573			174228	3.1573
	AT THE END OF THE YEAR					174228	3.1573
6	RATHOD MANOJ CHHAGANLAL HUF	162783	2.9499			162783	2.9499
	AT THE END OF THE YEAR					162783	2.9499
7	NAMRATA MITIN JAIN	121497	2.2018			121497	2.2018
	AT THE END OF THE YEAR					121497	2.2018
8	SHREE MALLIKARJUN TRADINVEST PVT LTD	55173	0.9998			55173	0.9998
	AT THE END OF THE YEAR					55173	0.9998
9	RAJEEV VASUDEO GOENKA	50000	0.9061			50000	0.9061
	AT THE END OF THE YEAR					50000	0.9061
10	SHYAM VANDAN ENTERPRISES	49372	0.8947			49372	0.8947
	AT THE END OF THE YEAR					49372	0.8947



*(iv)Shareholding Pattern Directors and Key Managerial Personnel: NIL*

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment : NIL

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL**

**B. Remuneration to other directors:**

(Rs. In lacs)

Sl. No.	Particulars of Remuneration	Other Directors	
		Shashikant Thakar	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3.60	3.60
	(b) Value of perquisites u/s 17(2) of the Income Tax, Act 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-

4	Commission - as % of profit - others specify	-	-
5	Others, please specify	-	-
	Total	3.60	3.60

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

(Rs. In Lacs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		CEO	Company Secretary	Santoshkumar Pandey CFO	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	1.41	-	1.41
	(b) Value of perquisites u/s 17(2) of the Income Tax, Act 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others specify	-	-	-	-
5	Others (Godown Rent)	-	-	-	-
	Total	-	1.41	-	1.41

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of Companies Act	Brief description	Details of penalty/punishment/Compounding fees imposed	Authority [RD/ NCLT/Court]	Appeal made, if any give details
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding			Nil		
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding			Nil		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding			Nil		

For and on behalf of the Board of Directors

Date : 29/08/2023  
Place : Ahmedabad

Shashikant Thakar  
Chairman  
DIN : 02887471

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31.03.2023**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of**  
**The Companies (Appointment and Remuneration Personnel) Rules, 2014]**

**To,**  
**The Members,**  
**KONNDOR INDUSTRIES LIMITED,**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **KONNDOR INDUSTRIES LIMITED** (CIN: L51100GJ1983PLC006041) (here-in-after called "the Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2023** ("the audit period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- iv. The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the Audit Period)**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period);**
  - (h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
  - (i) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the Company during the Audit Period);** and
  - (j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. The Company has identified following laws applicable specifically to the Company:
- a. Labour Laws and other incidental laws related to labour and employees appointed by the Company;
  - b. Acts prescribed under prevention and control of pollution;
  - c. Acts prescribed under Environmental protection;
  - d. Acts as prescribed under Shop and Establishment Act of various local authorities

**We have also examined compliance with the applicable clauses of the following:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India on the meetings of the Board of Directors and general meetings.
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreement entered into by the Company with the BSE Limited.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- 1. Pursuant to regulation 47 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 the Company has not made newspaper publication of the financial results for the quarter and year ended December 31, 2022.**
- 2. The company was required to file E-form MGT-7 within 60 days of AGM for the financial year 2021-22, The date of AGM was 26<sup>th</sup> September, 2022 therefore the due date for filing form MGT-7 is 24<sup>th</sup> November, 2022 but the company filed E-form MGT-7 on 28<sup>th</sup> November, 2022 there was delay of 3 days in filing the E-form MGT-7.**
- 3. The information is not properly disclosed on the website of the company as required to be disclosed and be made available for public as per regulation 46 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.**
- 4. The company has not given large entity disclosure as required in Pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018 and SEBI Operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated August 10, 2021 (Chapter XII - Fund raising by issuance of debt securities by large corporate) and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021.**
- 5. The Company has maintained Structured Digital Database in password protected excel database hence audit trail requirement is not complied as mentioned under Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations).**