

**Wanbury Limited**

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CIN L51900MH1988PLC048455
Email : info@wanbury.com
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30th May, 2024

To, The Manager - Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 524212	To, The Manager - Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, Plot No. C/1, G - Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051. Scrip Symbol: WANBURY
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Ref.: SEBI Circular No. CIR/CFD/CMDV27/2019 dated 8th February, 2019

Dear Sir/Madam,

Sub.: Annual Secretarial Compliance Report for the year ended 31st March, 2024.

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") in line with the provisions of the Companies Act, 2013, we are enclosing herewith the Annual Secretarial Compliance Report for the year ended 31st March, 2024 received from Ms. Kala Agarwal, Practising Company Secretary.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours truly,
For Wanbury Limited

Jitendra J. Gandhi
Company Secretary

Encl.: a/a.



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Secretarial Compliance Report of Wanbury Limited for the Financial Year ended 31st March, 2024

We have examined:

- a) all the documents and records made available to us and explanation provided by Wanbury 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 year ended 31st March, 2024 (“Review Period”) in respect of compliance with the provisions of:
 - i. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
 - ii. 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;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;



- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations,2021;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations,2021;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:



A. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</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), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	No	The gap between two Board Meeting shall not exceed 120 days, However, there was a gap of 142 days between Board Meeting held on 17 th February, 2023 and 27 th July, 2023.
2.	<p>Adoption and timely updating of the Policies:</p> <p>a. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</p> <p>b. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI</p>	Yes	NA
3.	<p>Maintenance and disclosures on Website:</p> <p>a. The Listed entity is maintaining a functional website</p> <p>b. Timely dissemination of the documents/ information under a separate section on the website</p> <p>c. 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</p>	Yes	NA



4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	NA
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: a. Identification of material subsidiary companies b. Disclosure requirement of material as well as other subsidiaries	Yes	NA
6.	Preservation of Documents: 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.	Yes	NA
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	NA
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	NA



9.	<p>Disclosure of events or information:</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	NA
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	NA
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been 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 except as disclosed in the report.</p>	Yes	During the period under review the Stock Exchanges has imposed fines under various Regulations of SEBI (LODR) Regulation, 2015.



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
12.	Additional Non-compliances, if any:	Yes	<p>During the period under review following delay in compliance was observed:</p> <p>(a) Pursuant to regulation 17(1)(c) of the SEBI (LODR) Regulations, 2015, the composition of the Board shall consist of 6 members. The tenures of Mr. Binod Chandra Maharana and Ms. Manisha Juvekar completed on March 16, 2023, consequently, the number of the Directors on the Board were 4. Further, Mr. Mohan Kumar Rayana, Executive Director and Mr. Pravin Dilip Pawar, Non-Executive Independent Director were appointed w.e.f. August 21, 2023, and November 18, 2023, respectively. The Company complied w.e.f. November 18, 2023.</p> <p>(b) Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015; The listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report and other disclosures. However, the Board Meeting for approval of the Audited Financials for the F.Y. 2022-23 was conducted on 07th July, 2023.</p> <p>(c) Pursuant to Regulation 19 (b) of the SEBI (LODR) Regulations, 2015; All directors of the Nomination and Remuneration Committee shall be non-executive directors. The Member of the Nomination and Remuneration Committee included Mr. Chandran Krishnamoorthy, Executive Director of the Company. He stepped down from the Committee w.e.f. October 20, 2023. Accordingly, the composition of the Committee was complied.</p> <p>(d)</p> <p>(e) As per SEBI circular No. SEBI/ Cir/ ISD/ 05/2011 & Regulation 31(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- 100% Shareholding of Promoter & Promoter Group must be in dematerialized form, however only 76.79% of the total Shareholding of the Promoters is in dematerialized Form.</p> <p>(a) Pursuant to regulation 18(2)(b) of the SEBI (LODR) Regulations, 2015, the audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. However, there was a gap of 142 days between Board Meeting held on 14th February, 2023 and 07th July, 2023.</p>



			<p>(b) Pursuant to Regulation 27(2)(a) of the SEBI (LODR) Regulations, 2015, the listed entity shall submit a quarterly compliance report on corporate governance in the format as specified by the Board from time to time to the recognized stock exchange(s) within 21 days from the end of each quarter. However, the Company complied with the same with a delay of one day for the quarter ended 31st March, 2024.</p> <p>(c) Pursuant to regulation 18(1)(b) of the SEBI (LODR) Regulations, 2015, a minimum of two-thirds of the members of the audit committee must be Independent. The Company is in process of complying with the same.</p>
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B. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>There is no change in Auditor during the Financial Year under review</p>



2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	NA	There is no change in Auditor during the Financial Year under review



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p>	<p>There is no change in Auditor during the Financial Year under review</p>
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	<p>NA</p>	<p>There is no change in Auditor during the Financial Year under review</p>



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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions	Details of Violation	Fine Amount	Observations/ Remarks of the PCS	Management Response	Remarks
1.	SEBI LODR Regulations, 2015	As per SEBI circular No. SEBI/ Cir/ ISD/ 05/2011 & Regulation 31(2) of the	100% Shareholding of Promoter & Promoter Group has to be in dematerialised form, only 76.79% of the Promoter's Shareholding is in dematerialised Form .	--	--	Only 76.79% of the Promoter's Shareholding is in dematerialised Form	--	Company is in process of dematerialising all the holdings of Promoters in demat form.	In process of dematerialising promoters holdings	Nil
2.	SEBI LODR Regulations, 2015	Regulation 33(3)(d)	Every listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report and other disclosures.	NSE and BSE	Fine	Due to delay in finalisation of accounts for the financial year ended 31 st March, 2023 the Board Meeting for approval of Accounts was conducted on 07 th July, 2023.	Rs. 2,24,200/- levied by BSE and NSE Respectively for June 2023 quarter.	Company paid Rs. 2,24,200/- to BSE and NSE each on 17 th August, 2023 and 18 th July, 2023, respectively.	Due to non-finalization of accounts for the Financial Year ended 31 st March 2023. The Board Meeting was rescheduled twice and finally conducted on 07 th July, 2023 for Accounts adoption of Financial Year ended 31 st March, 2023. Rs. 2,24,200/ paid as Fine to NSE and	Nil



									BSE.	
3.	SEBI LODR Regulations, 2015	Regulation 17(1)	The Board of Directors of the listed Entity shall comprise of not less than six directors.	BSE and NSE	Fine	The tenure of 2 terms of Mr. Binod Chandra Maharana and Ms. Manisha Juvekar, Non-executive Independent Directors of the Company, completed on 16 th March, 2023. Further, the tenure of 1 term of Ms. Anupama Vaidya, Non-executive Independent Director also completed on 16 th March, 2023. However, she was re-appointed w.e.f 21 st August, 2023. Due to such reasons the composition of Board of Directors had fallen below 6. The Company restored the required composition by appointing Mr. Mohan Kumar	1. Rs. 88,500/- levied by BSE and NSE Respectively for June 2023 quarter. 2. Rs. 5,42,800/- levied by BSE and NSE Respectively for September 2023 quarter. 3. Rs. 2,12,400/- levied by BSE and NSE Respectively for December 2023 quarter.	The Company had paid the fine as instructed by the Stock Exchanges. Further, the Company has Complied with the regulation w.e.f. 11 th November 2023. The Company was in search of the suitable candidate for the position of non-executive Independent Director.	The Company believes in complying with the Corporate Governance in its true spirit. The Company was in search of the suitable candidate for the position of Non-executive Independent Director.	Nil



						<p>Rayana, Non-executive Independent Director w.e.f. 21st August, 2023 and Mr. Pravin Dilip Pawar, Non-executive Independent Director w.e.f. 18th November 2023.</p> <p>The above situation also had consequences on the composition of the Committees of the Board.</p>				
4.	SEBI LODR Regulations, 2015	Regulation 17 (2)	The board of Directors shall meet at least four times a year, with a maximum time gap of one hundred and twenty days between any two meetings.	NSE and BSE	Fine	<p>Due to delay in finalization of accounts for the financial year ended 31st March 2023 the Board Meeting for approval of Accounts was conducted on 07th July, 2023. Consequently, there was a gap of 142 days between Board Meeting held on 14th February, 2023 and 07th July, 2023.</p>	Rs. 11,800/- levied by BSE and NSE Respectively for September 2023 quarter.	<p>Due to delay in finalization of accounts for the financial year ended 31st March 2023 the Board Meeting for approval of Accounts was conducted on 07th July, 2023.</p> <p>Consequently, there was a gap of 142 days between Board Meeting held on 14th February, 2023 and 07th</p>	<p>Due to non-finalization of accounts for the Financial Year ended 31st March 2023. The Board Meeting was rescheduled twice and finally conducted on 07th July, 2023 for Accounts adoption of Financial Year ended 31st March, 2023. Further the Company had paid Fine of the Rs. 11,800/- to NSE and BSE each.</p>	Nil

								July, 2023. The Company has paid fine, accordingly.		
5.	SEBI LODR Regulations, 2015	Regulation 18(1)	Non-compliance with the Composition of Audit committee of the Board. Two-thirds of the members of audit committee shall be independent directors	BSE and NSE	Fine	The Committee Comprised of only 3 out of 5 Directors as Independent Members of the Committee. Whereas it was required to appoint 4 out of 5 Directors as Independent.	Rs. 84,960/- levied by BSE and NSE Respectively for December 2023 quarter.	The Company had paid the fine as instructed by the Stock Exchanges. Further, The Company is in search of the suitable candidate for the position of non-executive Independent Director.	The Company believes in complying with the Corporate Governance in its true spirit. The Company is in search of the suitable candidate for the position of Non-executive Independent Director.	Nil
6.	SEBI LODR Regulations, 2015	Reg 18(2)(a)	The audit committee shall meet at least four times a year, with a maximum time gap of one hundred and twenty days between any two meetings.	--	--	There was a gap of 142 days between Audit Committee Meeting held on 14 th February, 2023 and 07 th July, 2023.	--	There was a gap of 142 days between Committee Meeting held on 14 th February, 2023 and 07 th July, 2023	Due to non-finalization of accounts for the Financial Year ended 31 st March 2023. The Board Meeting was rescheduled twice and finally conducted on 07 th July, 2023 for Accounts adoption of Financial Year ended 31 st March, 2023.	Nil



7.	SEBI LODR Regulations, 2015	Regulation 19(1)/19(2)	Non-compliance with the Composition of Nomination and Remuneration Committee of the Board. The committee shall comprise of at least three directors	BSE and NSE	Fine	The Committee Comprised of only 2 Directors, Further Ms. Anupama Vaidya, Non-executive Independent Director was appointed as a member of the Committee w.e.f. 20 th October, 2023.	3. Rs. 84,960/- levied by BSE and NSE Respectively for December 2023 quarter.	The Company had paid the fine as instructed by the Stock Exchanges. Further, the Company has Complied with the regulation w.e.f. 20 th October, 2023	The Company believes in complying with the Corporate Governance in its true spirit.	Nil
8.	SEBI LODR Regulations, 2015	Reg 19 (b)	All directors of the Nomination and Remuneration Committee shall be non-executive directors. However, the Member of the Nomination and Remuneration Committee includes Executive Director Mr. Chandran Krishnamoorthy.	--	--	The Nomination and Remuneration Committee included Executive Director Mr. Chandran Krishnamoorthy, which resulted in the committee not being composed entirely of Non-Executive Directors.	---	Nomination and Remuneration Committee is properly constituted as per LODR from third quarter w.e.f. 20 th October 2023 onwards.	The Nomination and Remuneration Committee was properly constituted as per LODR from the third quarter onwards, following the cessation of Mr. Chandran Krishnamoorthy and the appointment of Ms. Anupama Vaidya on 20 th October 2023.	----



C. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actions	Details of Violation	Fine Amount	Observations/ Remarks of the PCS	Management Response	Remarks
1.	SEBI LODR Regulations, 2015	As per SEBI circular No. SEBI/ Cir/ ISD/ 05/2011 & Regulation 31(2) of the	100% Shareholding of Promoter & Promoter Group has to be in dematerialised form, only 90.03% of the Promoter's Shareholding is in dematerialised Form	--	--	Only 90.03% of the Promoter's Shareholding is in dematerialised Form	--	Company was in process of dematerialising all the holdings of Promoters in demat form.	Still persisting in process of dematerialising promoters holdings.	--
2.	SEBI LODR Regulations, 2015	Reg 30, Sch III, Part A, Para A	There was a delay in intimation of Change in Management	--	--	There was a Completion of Tenure of 2 Independent Directors which was intimated later than 24 hours	--	Intimation was made beyond 24 hours	The Company assured that the Management was committed to ensuring timely compliance.	--
3.	SEBI LODR Regulations, 2015	Reg 17(1)(c)	Composition of Board fallen below 6.	--	--	The tenure of 2 terms of Mr. Binod Chandra Maharana and Ms. Manisha Juvekar, Independent Directors of the	---	Company was in process of constituti	The company was in the process of	--



						Company, has been completed on 16 th March, 2023 and due to such completion the composition of Board of Directors has fallen below 6.		ng proper composition of Board as per LODR	constituting the proper composition of the Board as per LODR.	
4.	SEBI LODR Regulations, 2015	Reg 33(3)(d)	Every Listed Company should conduct a Board Meeting within 60 days of end of the Financial Year. The Company did not comply with the same.	Fine	BSE and NSE	The Board Meeting was conducted on 22 nd June, 2022 for Accounts adoption of Financial Year ended 31 st March, 2022	Rs. 1,35,700/- levied by BSE and NSE Respectively and company paid Rs.1,35,700/- to BSE and NSE each.	Rs. 1,35,700/- had paid as Fine to NSE and BSE	Rs. 1,35,700/- had been paid as Fine to NSE and BSE	--
5.	SEBI LODR Regulations, 2015	Reg 33(3)(a)	As per Regulation 33(3)(a) of the SEBI (Listing Obligation Disclosure Requirements) Regulations, 2015; Every Listed Company should conduct a Board Meeting within 45 days from the end of the Quarter. The Company did not comply with the same.	Fine	BSE and NSE	The board Meeting for the Quarter ended 30 th September, 2022 was conducted on 28 th November, 2022	Rs. 82,600/- levied by BSE and NSE Respectively and company paid Rs.82,600/- to BSE and NSE each.	Rs. 82,600/- had paid as Fine to NSE and BSE	Rs. 82,600/- had paid as Fine to NSE and BSE	--
6.	SEBI LODR Regulations, 2015	Reg 19 (b)	All directors of the Nomination and Remuneration Committee shall be non-executive directors. However, the Member of the Nomination and Remuneration Committee includes Executive Director Mr. Chandran	--	--	Nomination and Remuneration Committee includes Executive Director Mr. Chandran Krishnamoorthy.	---	Company was in process of constituting proper composition of NRC as	Company was in process of constituting proper composition of NRC as	--



			Krishnamoorthy.					per LODR	per LODR	
7.	SEBI LODR Regulations, 2015	Reg 18(2)(a)	The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. However there was gap of more than 120 days between 2 Audit Committee Meetings	--	--	There was a gap of 133 days between Board Meeting held on 08 th February, 2022 and 22 nd June, 2022	---	There was a gap of 133 days between Audit Committee Meeting held on 08 th February, 2022 and 22 nd June, 2022	There was a gap of 133 days between 2 Audit Committee Meetings	--

Kala



Kala Agarwal
Practising Company Secretary
COP No.: 5356

UDIN: F005976F000394991
Place: Mumbai
Date: 16.05.2024