



MUNJAL AUTO

INDUSTRIES LIMITED

Waghodia Plant

MAIL/SECY/MAY/2024

May 25, 2024

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| To, The Secretary, BSE Ltd. 25 th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, MUMBAI - 400 001 SCRIP CODE: 520059 | To, Asst. Vice President, National Stock Exchange of India Ltd., Exchange Plaza, Plot C/1, G Block Bandra-Kurla Complex, Bandra (E), Symbol: MUNJALAU |
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Sub.: Annual Secretarial Compliance Report for the year ended March 31, 2024

Ref: Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

Dear Sir,

Please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended on March 31, 2024, as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on your record and acknowledge the same.

Thanking you,

Yours faithfully,

For Munjal Auto Industries Limited

Rakesh Johari

Company Secretary & Compliance Officer



CS Devesh A. Pathak
B.Com., LL.B., F.C.S.

DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES
REGD. INSOLVENCY PROFESSIONAL
REGD. TRADE MARKS AGENT

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FIRST FLOOR, 51, UDYOGNAGAR SOCIETY,
NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,
VADODARA-390 019

Secretarial compliance report of MUNJAL AUTO INDUSTRIES LIMITED for the year ended 31.03.2024

We, Devesh Pathak & Associates, Practising Company Secretaries have examined:

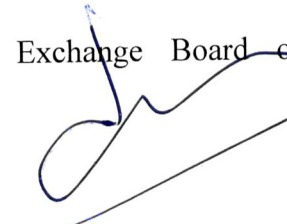

- (a) all the documents and records made available to us and explanation provided by MUNJAL AUTO INDUSTRIES LIMITED (“the listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the year ended 31st March, 2024 (‘Review period’) in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (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 Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) (other regulations as applicable) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



and circulars/guidelines issued thereunder:

(Note: The aforesaid list of Regulations is only illustrative. The list of all SEBI Regulations, as may be relevant and applicable to the listed entity for the review period, shall be added.)

And based on the above examination, we hereby report that, during the Review Period:

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

| Sr. No. | Compliance Requirement (Regulations/circulars/guidelines including specific clause) | Regulation/Circular No. | Deviation | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/Remarks of the Practising Company Secretary | Management Response | Remarks |
|--------------------|---|-------------------------|-----------|-----------------|----------------|---|-------------|--|---------------------|---------|
| | | | | | | Advisory/Clarification/ Fine/Show Cause . Notice/ Warning, etc. | | | | |
| - No observation - | | | | | | | | | | |

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

| Sr. No. | Observations/Remarks of the Practising Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended 31 st March, 2023 | Compliance Requirement (Regulations/circulars/guidelines including specific clause) | Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity | Remedial actions, if any, taken by the listed entity | Comments of the PCS on the actions taken by the listed entity |
|--------------------|--|--|---|---|--|---|
| - No observation - | | | | | | |





(Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.

2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.

E.g. In the report for the year ended 31st Mar, 2023, the PCS shall provide a list of:

- all the observations in the report for the year ended 31st Mar, 2022 along with the actions taken by the listed entity on those observations.

- the observations in the reports pertaining to the year ended 31st Mar, 2022 and earlier, in case the entity has not taken sufficient steps to address the concerns raised/ observations in those reports.)

(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

| Sr No | Particulars | Compliance Status (Yes/No/NA) | Observation/Remarks By PCS |
|-------|--|-------------------------------|----------------------------|
| 1. | <u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI). | Yes | |
| 2. | <u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI | Yes | |
| 3. | <u>Maintenance and disclosures on Website:</u> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. | Yes | |






| | | | |
|-----|--|------------------|-------------------------|
| 4. | <u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 | Yes | |
| 5. | <u>Details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries | a) Yes b) Yes | |
| 6. | <u>Preservation of Documents:</u> 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 the LODR Regulations. | Yes | |
| 7. | <u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations. | Yes | |
| 8. | <u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee. | a) Yes b) NA | Prior approval obtained |
| 9. | <u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder | Yes | Yes |
| 10. | <u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | Yes | Yes |





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|-----|---|-----|---|
| 11. | <u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column. | Yes | |
| 12. | <u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities. | NA | No resignation of Statutory Auditor during the year |
| 13. | <u>No additional non-compliances observed:</u> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above. | Yes | |

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

We further report (by way of information) that during the audit period:

(a) The Company has not issued any securities during the period under review and accordingly

- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

were not applicable during the audit period.

DEVESH PATHAK & ASSOCIATES
VADODRA



(b)The Company has neither got delisted nor bought back any security of the Company and accordingly

- Securities and Exchange Board of India (Delisting of Equity shares), Regulations, 2021, and
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018

were not applicable during the audit period.

(c)The members of the Company at their 38th Annual General Meeting held on 2nd September, 2023 approved reappointment of Mr. Sudhir Kumar Munjal (DIN: 00084080) as a Managing Director of the Company w.e.f. 29th October, 2023 for the period of 5 years by way of Special Resolution.

Assumptions & Limitation of scope and Review: ·

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity

Place: Vadodara

Date: 24th May, 2024

For Devesh Pathak & Associates
Practising Company Secretaries

CS Devesh A. Pathak
Founder

FCS 4559

CoP No.: 2306

PR: 1412/2021

Firm Regn. No.: S2018GJ621500

UDIN: F004559F000445142

