



MFL India Limited

CIN: L63040DL1981PLC012730

Contact No +91-11-32076767

E-Mail: helpdesk@mflindia.in

Website: www.mflindia.info.co.in

MFL /BSE/2024-25

To

The Dy. General Manager,
Department of Corporate Services
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001:

Date: 30.05.2024

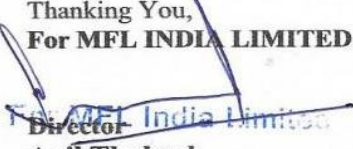
Ref: Scrip Code No. 526622

Sub: Secretarial Annual Compliance Report for the year ended 31.03.2024

Dear Sir / Madam,

With reference to above please find enclosed the quarterly statement of Secretarial Annual Compliance Report pursuant to the Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 for the year ended 31st March, 2024.

You are requested to take the in you record.

Thanking You,
For MFL INDIA LIMITED

Director
Anil Thukral
DIN: 01168540
Director

Registered & Corporate Office:

UG09, WellKing Towers.94 # MainMarket.Patparganj.Mayur
Vihar Phase-I, East Delhi.Delhi-110091, India

**Secretarial Compliance report of MFL India Limited for the year ended on
31st March, 2024**

To,

MFL India Limited

94/4, UG-F, UG-9 Village Patparganj,
Delhi-110091
CIN: L63040DL1981PLC012730

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by MFL India Limited (hereinafter referred as the "listed entity"), having its Registered Office at 94/4, UG-F, UG-9 Village Patparganj, Delhi-110091, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

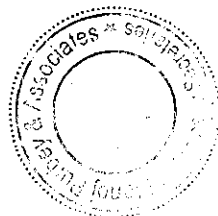
Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on **31st March, 2024**, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) all the documents and records made available to me, and explanation provided by MFL India 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:

- (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 there under 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 there under, have been examined, include: -

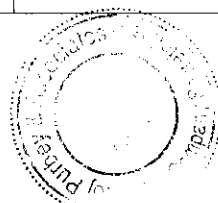
- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (d) Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 [Not applicable to the company during the Review Period].
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021 [Not applicable to the company during the Review Period].
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **Not applicable to the Company during the audit period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2021.
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

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

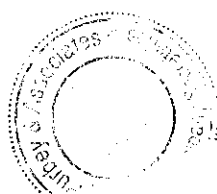
- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters as specified in **Annexure-A**.
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports as specified in **Annexure-B**.

We hereby report that, during the Review Period the compliance status of the listed entity is appended below;

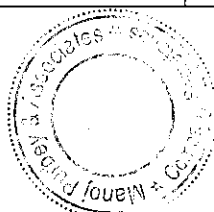
Sl. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2.	Adoption and timely updation of the Policies: All applicable policies under SEBI Regulations	Yes	



	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.	Maintenance and disclosures on Website: 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 Yes Yes	
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	N.A.	There is no material subsidiary exists
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	
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 as prescribed in SEBI Regulations	Yes	



8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee</p>	Yes	Company has taken approval but defaulted in filling for the quarter ended 30 th June, 2023.
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>	No	<i>The Company had failed the provision of various Regulations as stated above in "Table A".</i>
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	The Company has proper software installed to maintain Structured Digital Database.
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	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) Except some action has been taken by stock exchange by way of levied of penalty could not reporting on time under various Regulations as stated in Table –A.
12.	Resignation of statutory auditors from the	N.A.	



MANOJ PURBEY & ASSOCIATES

Address: 202, 2nd floor, 4&5, Metro Complex
 Veer Savarkar Block, Shakarpur, Delhi-110092

E-mail: purbey@mpassociate.org

Phone No. 0 8178958044

	listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed and / or its material subsidiaries 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.		
13.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	Yes	<i>It may be noted that the Stock Exchange has imposed a fine for non-compliance of regulation 13 (1), 18, 29(2)/29(3), 33 and 34 of the LODR 2015.</i>

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

Assumptions & Limitation of scope and review:

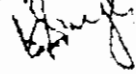
1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

Date: 30.05.2024

Place: New Delhi

For Manoj Purbey & Associates
 (Company Secretaries)

For Manoj Purbey & Associates
 Company Secretaries



Partner

CS Lalan Kumar Singh
 CP No. 8544, M.No 7837
 Peer Review No.:1438/2021
 UDIN: F007837F000502298

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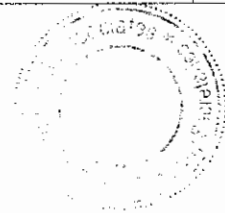
E-mail: purbey@mpassociate.org

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Annexure-A

S l n o	Compliance Requirement(Regulations/ circulars /guidelinesincluding specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of thePracticing Company Secretary	Management Response	Remarks
1	Non-Compliance of Regulation 23 (9) of SEBI (LODR) Regulations, 2015	Regulation 23 (9) of SEBI (LODR) Regulations, 2015	Non-compliance with disclosure of related party transaction as on consolidated basis	Company had filed waiver letter to the stock exchange	Company had made the request for waiver of fine	Delay in submission of related party disclosure	INR 11,800/- including GST	The Company has not complied the provisions of Regulation 23 (9) of SEBI (LODR) Regulations, 2015 for the quarter ended March,	The Company had made request to the Stock Exchange for waiver of fine, because there is no related party transaction by / between the company.	



								2023.		
2	Non-Compliance of Regulation 13 (3), 18(1), 19(1)/(2), 27(2) and 31 of SEBI (LODR) Regulations, 2015	Regulation 13 (3), 18(1), 19(1)/(2), 27(2) and 31 of SEBI (LODR) Regulations, 2015	Non submission of statement on shareholder complaints and Non-compliance with the constitution of audit committee and nomination committee and Non-submission of the Corporate governance compliance report and shareholding pattern for the quarter ended 30 th June, 2023	Company had filed waiver letter to the stock exchange	Company had made the request for waiver of fine	Delay in submission of statement on shareholder complaint, Corporate governance compliance report, Shareholding pattern and non-compliance of constitution of AC and NRC	INR 15340/- under Regulation 13, INR 2,14,760 /-under Regulation 18, INR 2,14,760 /- under Regulation 19, INR 35,400/- under Regulation 27 and INR 35,400/- under Regulation 31.	The Company has not complied the provisions of Regulation 13 (3), 18(1), 19(1)/(2), 27(2) and 31 of SEBI (LODR) Regulations, 2015 for the quarter ended June, 2023.	The Company has made request to RTA and CDSL for issue BO for the quarter ended 30 th June, 2023 but both are not issued BO timely, hence the delay on the part of both RTA as well as CDSL. The Company intimate to the exchange along with all communication with RTA and	



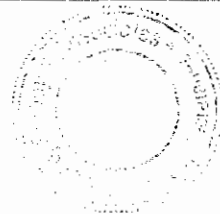
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									CDSL.	
3	Non-Compliance of Regulation 18(1), 19(1)/(2) and 23 (9) of SEBI (LODR) Regulations, 2015	Regulation 18(1), 19(1)/(2) and 23 (9) of SEBI (LODR) Regulations, 2015	Non-submission of the Corporate governance compliance report and NRC and non submission of related party transactions for the quarter ended 30 th September, 2023	Company had filed waiver letter to the stock exchange	Company had made the request for waiver of fine	Non-Compliance of constitution of AC and NRC and non submission of related party transactions	INR 2,17,120 /- under Regulation 18 and INR 2,17,120 /- under Regulation 19 and INR 1,77,000 /- under Regulation 23	The Company has not complied the provisions of Regulation 18(1), 19(1)/(2) and 23 (9) of SEBI (LODR) Regulations, 2015 for the quarter ended September, 2023.	The Company had made request to stock exchange vide its letter dated 28.03.2024 for waive the fine and not taken any action.	
4	Non Compliance of Regulation 34 of SEBI (LODR) Regulations, 2015	Regulation 34 of SEBI (LODR) Regulations, 2015	Non-submission of the Annual Report within the period prescribed under this regulation	Company had filed waiver letter to the stock exchange	Company had made the request for waiver of fine	Non-submission of the Annual Report within the period prescribed	INR 44,840/- including GST	The Company delay submitted Annual report for the year ended	The Company had make request for waiver of fine	



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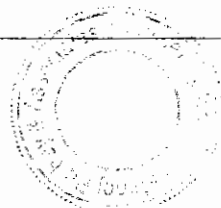
Phone No. 0 8178958044

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Annexure-B

Sl no.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2023	Compliance Requirement(Regulations/ circulars /guidelinesincluding specific clause)	Details of Violations / 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.
1.	The Company had not submitted Financial Statement within the prescribed time under regulation 33 for the quarter ended 30.09.2022	The Company had not submitted Financial Statement within the prescribed time under regulation 33 for the quarter ended 30.09.2022	Non-submission of the financial results within the period prescribed under this regulation	Delay in submission of Financial Statement for the Quarter ended 30.09.2022 and 31.12.2022. Further the stock exchange has levied monetary fine of Rs. 5900/- for September 2022 and Rs. 82600/- for December Quarter including GST.	The Company had made request to the stock exchange for waiver of fine imposed.	The Management given request letter for waiver of fine imposed by the stock exchange.
2.	The Company had delay in furnishing prior intimation about the meeting of the board of directors for	The Company had delay in furnishing prior intimation about the meeting of the board of	Delay in furnishing prior intimation about the meeting of the board of directors	Delay in furnishing prior intimation about the meeting of the board of directors for the	The Company had made request to the stock exchange for	The Management given request letter for waiver of fine imposed by the stock



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	the quarter ended 30.09.2022	directors for the quarter ended 30.09.2022		Quarter ended 30.09.2022. Further the stock exchange has levied monetary fine of Rs. 11,800/- including GST.	waiver of fine imposed.	exchange.
3.	The Company had made delay in appointment of Compliance Officer under Regulation 6(1)	The Company had made delay in appointment of Compliance Officer under Regulation 6(1)	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer. Further the stock exchange has levied monetary fine of Rs. 1,07,380/- including GST	The Company had made request to the stock exchange for waiver of fine imposed.	The Management given request letter for waiver of fine imposed by the stock exchange.

