



**SECRETARIAL COMPLAINE REPORT OF MODIPON LIMITED
FOR THE YEAR ENDED MARCH 31, 2021**

To,
The Board of Directors
Modipon Limited
Hapur Road,
Modinagar-201204

We M/s Ranjeet Verma & Associates have examined:-

- (a) All the documents and records made available to us and explanation provided by Modipon Limited ("the listed entity"),
- (b) The filings/submissions made by the listed entity to the stock exchange,
- (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 March 31, 2021("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 Regulation, 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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014;

(f) The 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 and Redeemable Preference Shares) Regulations, 2013;

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) The Depositories Act, 1996 and the regulation and Byes Laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable;

(j) 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 and to the extent of securities issued;

Note: Since the company is not under operation, hence most of the acts which would be specifically applicable on this sector are not applicable in this situation.

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:-

S. No.	Compliance Requirement (Regulation/Circulars/Guidelines including specific clause)	Deviations	Observation/Remarks of the practicing company secretary
1	Pursuant to Regulation 34 of Listing Regulations, the Annual Report of the Company was required to be submitted to the stock exchange not later the date of commencement of dispatch to the shareholders i.e., on December 06, 2020.	The Annual Report was submitted to the stock exchange on December 08, 2020	Pursuant to Regulation 34 of Listing Regulations, the Annual Report of the Company was required to be submitted to stock exchange on December 06, 2020, however the same was submitted on December 08, 2020.
2	Pursuant to Regulation 23(9) of Listing Regulations, the disclosure of Related Party Transactions was required to be disclosed to the stock exchanged within a period of 30 days from the date of the publication of financial results for the half year ended September 30, 2020 i.e., by December 13, 2020.	The disclosure was submitted by the Company on January 19, 2021.	Pursuant to Regulation 23(9) of Listing Regulations, the disclosure of related party transactions was required to be submitted to the stock exchange by December 13, 2020, however, the same was submitted on January 19, 2021.
3	Pursuant to Regulation 17(1) of Listing Regulations, at least half of the board of the Company should comprise of independent directors i.e., out of 5 directors at least 3 directors should be independent.	The board of directors comprised of 2 independent directors.	Pursuant to Regulation 17(1) of Listing Regulations, the board should comprise of 3 Independent Directors, however, the board comprised of 2 independent directors.

(b) The Listed entity has maintained proper records under the provisions of the above regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.

(c) The following are the details of action taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder:

S. No.	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment	Observations/remarks of the Practicing Company Secretary, if any.
1	BSE Limited	Pursuant to Regulation 34 of Listing Regulations, the Annual Report of the Company was required to be submitted to stock exchange on December 06, 2020; however the same was submitted on December 08, 2020.	Fine of ₹2,360 (plus applicable GST) has been imposed by the stock exchange	Pursuant to Regulation 34 of Listing Regulations, the Annual Report of the Company was required to be submitted to stock exchange on December 06, 2020, however the same was submitted on December 08, 2020, and the Company has received notice from BSE Limited and a fine of ₹2,000 (plus applicable GST) has been imposed by the stock exchange and the same has been paid by the Company within prescribed time period.
2	BSE Limited	Pursuant to Regulation 23(9) of Listing Regulations, the disclosure of related party transactions was required to be submitted to the stock exchange by December 13, 2020; however, the same was submitted on January 19, 2021.	Fine of ₹1,75,000 (plus applicable GST) has been imposed by the stock exchange.	Pursuant to Regulation 23(9) of Listing Regulations, the disclosure of related party transactions was required to be submitted to the stock exchange by December 13, 2020, however, the same was submitted on January 19, 2021. The Company had received a notice from BSE Limited w.r.t non-compliance and imposing a fine for the said non-compliance. The Company had sent adequate response to the BSE Limited in this regard.
3	BSE Limited	Pursuant to Regulation 17(1) of Listing Regulations, at least half of the board of directors should comprise independent directors. Out of 5	Fine of ₹ 4,62,000 plus applicable taxes has been imposed by the stock exchange	Pursuant to Regulation 17(1) of Listing Regulations, at least half of the board of directors should comprise independent directors. Out of 5 directors, the board of

		directors, the board of the Company comprised of 2 independent directors.		the Company comprised of 2 independent directors. The Company has received notice from BSE Limited and a fine of ₹4,62,000 (plus applicable GST) has been imposed by the stock exchange. The Company has sent adequate response to the stock exchange in this regard. Further in order to ensure compliance, the Company had appointed independent director on the board w.e.f March 2, 2021 and was duly compliant with the provision of Regulation 17 w.r.t Composition of Board of Directors.
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Observation of the Practicing Company Secretary in the previous year reports	Observations made in the secretarial compliance report for the year ended 2019-20	Action taken by listed Entity, any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable during the year under review				

For RANJEET VERMA & ASSOCIATES
COMPANY SECRETARIES



CS RANJEET KUMAR VERMA
PROPRIETOR
M.NO- F6814
CP NO- 7463

Place: Noida
Date: 30/06/2021