

# Elpro International Ltd.

17th Floor, Nirmal, Nariman Point  
Mumbai 400 021, India

T +91 2222023075, +91 2240299000  
F +91 2222027995

CIN: L51505MH1962PLC012425

May 24, 2023

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code – 504000

**Sub.: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023**

**Ref.: Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir / Madam,

Pursuant to Regulation 24A of SEBI Listing Regulations read with the relevant circular(s) issued by SEBI / Stock Exchange, BSE Limited from time to time, please find enclosed the copy of Annual Secretarial Compliance Report dated May 24, 2023 issued by M/s. Jayshree A. Lalpuria & Co., Practicing Company Secretaries (C.P. No.: 7109) for the Financial Year ended March 31, 2023.

Thanking you,

Yours faithfully,  
For **Elpro International Limited**

Rushabh  
Rajen  
Ajmera

Digitally signed  
by Rushabh  
Rajen Ajmera  
Date: 2023.05.24  
18:39:09 +05'30'

**Rushabh Ajmera**  
**Company Secretary**

*Encl.: as above*



**Secretarial Compliance Report of M/s. Elpro International Ltd.  
for the year ended 31<sup>st</sup> March, 2023**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s. Elpro International Ltd.** (hereinafter referred as 'the listed entity'), having its Registered Office at **17<sup>th</sup> Floor, Nirmal, Nariman Point, Mumbai- 400 021**. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my 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, I hereby report that the listed entity has, during the review period covering the financial year ended on **31<sup>st</sup> March, 2023**, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I Jayshree A. Lalpuria have examined:

- (a) all the documents and records made available to us and explanation provided by **M/s. Elpro International Ltd.** ("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 financial year ended 31<sup>st</sup> March, 2023 ("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 (**Not applicable to the listed entity during the review period**);
- (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 (**Not applicable to the listed entity during the review period**);
- (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 **(Not applicable to the listed entity during the review period);**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the listed entity during the review period)**

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the review period:

- I. (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.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					
NIL										



(b) The listed entity has taken the following actions to comply with the observations made in previous Reports (for the year ended 31<sup>st</sup> March, 2022):

Sr. No	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/Clarification/Fine/Show Cause Notice/ Warning etc.					
1	Regulation 7(2)(b) of SEBI (Prohibition of Insider Trading) Regulations, 2015 read with BSE circular no. LIST/COMP/25/2017-18 dated 27 <sup>th</sup> March, 2018 (mandatory filing of disclosures under SEBI (Prohibition of Insider Trading Regulation), 2015 in XBRL mode)	Regulation 7(2)(b) of SEBI (Prohibition of Insider Trading) Regulation s, 2015 read with BSE circular no. LIST/COM P/25/2017-18 dated 27 <sup>th</sup> March, 2018	Delay in submission of particulars to BSE Ltd. (in XBRL mode) relating to disposal of 1,34,80,000 Equity Shares of the Company, received from M/s. International Conveyors Ltd. (Promoter of the Company), done on 16 <sup>th</sup> November, 2021	NIL	NA	Disclosure for the same which was required to be submitted by the Company to BSE Ltd. within two trading days of receipt of the disclosure, was made on 28 <sup>th</sup> May, 2022 (in XBRL mode)	NIL	M/s. International Conveyors Ltd., Promoter of the Company intimated to the Company on 18 <sup>th</sup> November, 2021 about disposal of 1,34,80,000 Equity Shares of the Company done on 16 <sup>th</sup> November, 2021. Disclosure for the same which was required to be submitted by the Company to BSE Ltd. within two trading days of receipt of the disclosure, was made on 28 <sup>th</sup> May, 2022 (in XBRL mode)	The Company has rectified the same by submitting the said disclosure in XBRL mode on 28 <sup>th</sup> May, 2022	-



II. 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: - **Not Applicable as there has been no resignation of Statutory Auditor during the review period**

III. 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><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/ information under a separate section on the website</li> <li>● 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</li> </ul>	Yes	
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director of the Company is disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	



5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	The listed entity did not have any material subsidiary during the Review Period.
6.	<p><b>Preservation of Documents:</b></p> <p>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.</p>	Yes	
7.	<p><b>Performance Evaluation:</b></p> <p>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.</p>	Yes	
8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(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.</p>	Yes	
9.	<p><b>Disclosure of events or information:</b></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	
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp;3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	



11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> 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 provided under separate paragraph herein.	Yes	
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

**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. My responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I 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.

Signature \_\_\_\_\_

Name of the Practicing Company Secretary: Jayshree A. Lalpuria

ACS No.: 17629

CP No.: 7109

Place: Mumbai

Date: 24<sup>th</sup> May, 2023

UDIN: A017629E000368573

PR No.: 2023/2022

