



WALCHANDNAGAR INDUSTRIES LIMITED

Website: www.walchand.com Email: wil@walchand.com

Ref. No. : WI: SEC: 2019

Date : May 30, 2019

National Stock Exchange of India Ltd.
Corporate Action Department
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051.
Fax :26598237/38, 66418126/25/24
SCRIP CODE : WALCHANNAG

BSE Ltd.
Corporate Relations Department
1st floor, New Trading Ring,
Rotunda Bldg P.J. Tower,
Mumbai 400 001.
Fax:: 22723121/2039/2037
SCRIP CODE : 507410

Dear Sir(s),

Subject : Annual secretarial compliance Report for the FY ended March 31,2019.

Pursuant to Regulation 24A of the SEBI (LODR) Regulations 2015 and SEBI circular No.: CIR/CFD /CMD1/27/ 09 dated February 08, 2019; please find enclosed herewith the Annual secretarial compliance Report of the company issued by M/s. V. N. Deodhar & Co., Company Secretaries, for the financial year ended March 31, 2019.

Kindly take the same on record.

For Walchandnagar Industries Ltd.,

G. S. Agrawal
Vice President (Legal & taxation) & Company Secretary

V. N. DEODHAR & CO.

Company Secretaries

V.N.DEODHAR

B.Com (Hons), B.A.LL.B. (Gen.) F.C.S.

4/3, 'Radha', 1st Floor,
Shastri Hall, Grant Road (W),
Mumbai - 400 007.

Tel. : 2385 0364

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Secretarial Compliance Report of WALCHANDNAGAR INDUSTRIES LIMITED for the year ended 31st March,2019

We have examined:

- (a) all the documents and records made available to us and explanation provided by Walchandnagar Industries Limited,
- (b) the filings/ submissions made by Walchandnagar Industries Limited to the stock exchanges,
- (c) website of Walchandnagar Industries Limited,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March,2019 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) Regulations, 2014;
- (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 and Redeemable Preference Shares) Regulations,2013;
- (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) Walchandnagar Industries Limited has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder,
- (b) Walchandnagar Industries Limited has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) No actions were taken against Walchandnagar Industries Limited the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges.

However in one matter the Company is holding 600 shares in Bombay Cycle & Motor Agency Limited (BCMA), Group Company in Promoter category. Adjudicating Officer has passed an order dated December 22, 2015 under section 15-I of Securities and Exchange Board of India Act, 1992 Read with Rule 5 of SEBI (Procedure for holding inquiry and imposing penalties by adjudicating officer) Rules, 1995, whereby imposing penalty of Rs. 21.25 lacs, against all promoter entities of BCMA some of them are promoter entity of Walchandnagar Industries also, with reference to purchase of shares of BCMA by Walchand Kamdhenu Commercials Pvt. Ltd. The promoter entities of BCMA had filed an appeal before Securities Appellate Tribunal (SAT) against the said order. By an order dated May 28, 2018 passed by the SAT Mumbai, SEBI's order dated 22nd December, 2015 was set aside. Thereafter, SEBI has filed Civil Appeals in the Supreme Court of India on 14.09.2018 bearing Nos. 10233 -10234 of 2018 against the SATs Order dated 28th May, 2018. Vide. it's order dated 01.10.2018 the supreme court of India stayed the operation of the Judgment and order passed by the SAT, Mumbai. Counter affidavits on behalf of Promoter entities of BCMA has been filed in these appeals praying mainly that the order of the SAT be upheld and SEBI's appeal be dismissed. At present Matter is pending in Supreme Court of India.

For **V.N.DEODHAR & CO.,**



[Handwritten signature]

V.N.DEODHAR
PROP.
FCS NO.1880
C.P. No. 898

Place: Mumbai
Date: 21st May,2019