



May 30, 2023

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

**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot no. C/1,  
G Block, Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051

**Scrip Code: 502820**

**Scrip Code: DCM**

**ISIN: INE498A01018**

**Sub: Annual Secretarial Compliance Report for the Financial Year 2022-23.**

Dear Sirs,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the Annual Secretarial Compliance Report of the Company issued by Ms. Pragnya Parimita Pradhan, Proprietor of M/ s Pragnya Pradhan & Associates, Company Secretaries, for the financial year 2022-23.

This is for your information and record.

Thanking You

**For DCM Limited**

  
  
**Yadvinder Goyal**  
**Company Secretary**

Encl. - As stated above



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## Secretarial Compliance Report of DCM LIMITED for the year ended 31.03.2023

I, Pragnya Parimita Pradhan, Proprietor of Pragnya Pradhan & Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by the DCM 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 documents/ filings, as may be relevant, which has been relied upon to make this certification.

for the year ended 31.03.2023 ("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, as amended from time to time; ('SEBI LODR')
- (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 (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
- (e) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993;
- (f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (*Not Applicable to the listed entity during the review period*);
- (g) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (*Not Applicable to the listed entity during the review period*);
- (h) The 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*);

and Circulars/Guidelines issued thereunder;

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

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines



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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:

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					



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					Cause Notice/ Warning, etc.					
1.	Regulation 17(1)(c) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Regulation 17(1)(c)	Pursuant to the resignation of Dr. Vinay Bharat Ram, Non-Executive Director and Chairman of the Company w.e.f. February 17, 2021 the strength of the Board of Directors of the Company was reduced to five (5) directors below the minimum number of six (6) directors prescribed for the top 2000 listed entities (with effect from April 1, 2020) as per Regulation 17(1)(c) of SEBI (Listing Obligations & Disclosure Requirements),	National Stock Exchange of India Limited (NSE)	Fine	Pursuant to the resignation of Dr. Vinay Bharat Ram, Non-Executive Director and Chairman of the Company w.e.f. February 17, 2021 the strength of the Board of Directors of the Company was reduced to five (5) directors below the minimum number of six (6) directors prescribed for the top 2000 listed entities (with effect from April 1, 2020) as per Regulation 17(1)(c) of SEBI (Listing Obligations & Disclosure Requirements),	6,07,700/- (Six Lakhs Seven Thousand and Seven Hundred Only)	After learning from link of NSE that the Company held 1497 position in the list of top 2000 companies issued by NSE, the Company in order to make compliance of the Regulation 17(1)(c) of SEBI LODR increased the strength of its Board of Directors to six (6) directors by appointing Mr. Shayam Sunder Sharma as an Additional Director on the Board of Company in the Board Meeting held on August 28, 2021.  Thereafter the composition of the Board of Directors of the	The Company had no intention of Non-Compliance as it was not aware of its name being in the top 2000 list of Companies on NSE. Since, it was not able to access/know the top 2000 list of companies on NSE in the Public Domain, so it relied on the top 2000 list of companies, on BSE Limited in which its name was not there in top 2000 Companies. As soon as Company came to know, vide NSE's letter/email dated August 18, 2021 wherein link of top 2000	

46, LGF, JOR BAGH, New Delhi-110003

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		2015 (hereinafter referred to as 'SEBI LODR').		2015 (hereinafter referred to as 'SEBI LODR'). As per the list of Top 2000 companies issued by BSE Limited, DCM Limited ('Company') ceased to be the part of top 2000 Companies as on 31.03.2021. Further list of Top 2000 companies listed on NSE was not available on NSE website. Hence after the resignation of Dr. Vinay Bharat Ram the requirement of having (6) Six Directors on the Board was considered not to be applicable on the Company. Later on the Company		Company is as per the requirement of SEBI LODR.  Further, the Company has also made full payment of penalty of Rs. 6,07,700/- to NSE on May 05, 2022 and also made a request to NSE for waiver of 50% of penalty amount.	list of companies on NSE was provided, that Company's name is in top 2000 list of companies on NSE, immediately a meeting of Board of Directors was called by the Company at shorter notice and an additional (non-executive) Director was appointed on August 28, 2021.
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						had received a letter from NSE wherein a link was provided containing the list of top 2000 companies as per NSE record. As per the list of Top 2000 Companies issued/provided by NSE, DCM Limited held 1497 position. After learning from link of NSE that the Company held 1497 position in the list of top 2000 companies issued by NSE, the Company in order to make compliance of the aforesaid regulation, took immediate steps and Mr. Shayam Sunder Sharma was				
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						appointed as an Additional Director on the Board of Company in the Board Meeting held on August 28, 2021 and strength of the Board was increased to six (6) directors.				
2	SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Regulation 17(1)(c)	Pursuant to the resignation of Dr. Vinay Bharat Ram, Non-Executive Director and Chairman of the Company w.e.f. February 17, 2021 the strength of the Board of Directors of the Company was reduced to five (5) directors below the minimum number of six (6) directors prescribed for the top	BSE Limited (BSE)	Fine	Pursuant to the resignation of Dr. Vinay Bharat Ram, Non-Executive Director and Chairman of the Company w.e.f. February 17, 2021 the strength of the Board of directors of the Company was reduced to five (5) directors below the minimum number of six (6) directors prescribed for the top	2,65,500/- (Two Lakhs Sixty Five Thousand and Five Hundred Only)	BSE vide its email dated May 26, 2022 informed that the Company's request for waiver of the fine has been approved.	The Company had received an email dated September 07, 2021 from BSE in respect of SOP-Reminder-August 2021 for freezing of promoter demat account (action under SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020) for non-compliance of Regulation 17(1) of SEBI LODR and	

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		2000 listed entities (with effect from April 1, 2020) as per Regulation 17(1)(c) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI LODR').			2000 listed entities (with effect from April 1, 2020) as per Regulation 17(1)(c) of SEBI LODR. As per the list of Top 2000 companies issued by BSE Limited, DCM Limited ('Company') ceased to be the part of top 2000 Companies as on 31.03.2021. Further list of Top 2000 companies listed on NSE was not available on NSE website. Hence after the resignation of Dr. Vinay Bharat Ram the requirement of having (6) Six Directors on the Board was considered not to be applicable on the			non-payment of penalty of Rs. 2,65,500/- In response to aforesaid email of BSE, the Company had submitted its representation to BSE stating that: <ul style="list-style-type: none"><li>the Company did not find/receive any communication in the past from BSE in respect of non-compliance of Regulation 17(1) of SEBI LODR and payment of penalty of Rs. 2,65,500/-</li><li>Pursuant to the provisions Regulation 17(1)(c) of SEBI LODR, the Board of Directors of the top 1000 listed</li></ul>
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						<p>Company. Later on the Company had received a letter from NSE wherein a link was provided containing the list of top 2000 companies as per NSE record. As per the list of Top 2000 Companies issued/provided by NSE, DCM Limited held 1497 position. After learning from link of NSE that the Company held 1497 position in the list of top 2000 companies issued by NSE, the Company in order to make compliance of the aforesaid regulation, took immediate steps and</p>			<p>entities (with effect from April 1, 2019) and that the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors.</p> <ul style="list-style-type: none"><li>• As per the list of top 2000 companies issued by BSE and available on the public domain of BSE, DCM Limited (Company) ceased to be the part of top 2000 companies as on 31.03.2021.</li><li>• Pursuant to above, the provisions of Regulation 17(1) (c) that <i>"the Board</i></li></ul>
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						<p>Mr. Shayam Sunder Sharma was appointed as an Additional Director on the Board of Company in the Board Meeting held on August 28, 2021 and strength of the Board was increased to six (6) directors.</p>			<p><u>of Directors of the top 1000 listed entities (with effect from April 1, 2019) and that the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors" is not applicable on the Company on the basis of list of top 2000 companies issued by BSE Limited.</u></p> <p>The Company had also requested the BSE to withdraw said SOP-Reminder-August 2021 and not to take any further action under SEBI</p>
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3	<p><u>Maintenance and disclosures on Website:</u></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><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	
5	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	
6	<p><u>Preservation of Documents:</u></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><u>Performance Evaluation:</u></p> <p>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.</p>	Yes	As per SEBI LODR and the Companies Act, 2013 the Board Evaluation is required to be done once in a year. Formal process of Performance Evaluation was carried out in the Month of February, 2023 for FY 2022-23.
8	<p><u>Related Party Transactions:</u></p> <p>(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</p>	Yes	



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	entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified/ rejected by the Audit committee.		
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 SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	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	
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.	Yes	
12	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	

d. The Listed entity has complied with the clauses 6(A) and 6(B) as mentioned in SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 with regards to the Resignation of Statutory Auditors - There has been no resignation of Statutory Auditors during the Financial Year 2022-23.

For Pragnya Pradhan & Associates

PRAGNYA  
PARIMITA  
PRADHAN

Digitally signed by PRAGNYA  
PARIMITA PRADHAN  
Date: 2023.05.29 17:09:05  
+05'30'

Place: New Delhi  
Date: 29-05-2023

Pragnya Parimita Pradhan  
(Company Secretary)

ACS No. - 32778

CP No. - 12030

UDIN : A032778E000411376

Peer Review No: 1564/2021

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Mob: 9953457413 Email id: Pragnyap.pradhan@gmail.com