



Royal India Corporation Ltd.

May 30, 2024

To,
Dept of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Tower, Dalal Street,
Fort, Mumbai 400001.

BSE Scrip Code: 512047

Sub: Annual Secretarial Compliance Report for the financial year ended 31st March, 2024

**Ref: SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 ("said Circular")
read with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

Dear Sir/Madam,

With reference to above captioned subject, we would like to submit herewith Annual Secretarial Compliance Report for the financial year ended 31st March, 2024 issued by M/s. Mayank Arora & Co., Practicing Company Secretaries, Mumbai.

Kindly take the above on record.

Thanking you.

Yours faithfully,
For Royal India Corporation Limited

Nitin
Kamalkish
ore Gujral

Nitin Gujral
Managing Director
Date: 30.05.2024

MAYANK ARORA & Co.

COMPANY SECRETARIES

To,
The Board of Directors
ROYAL INDIA CORPORATION LIMITED
3501 Floor -35 Vertu Tower Katrak Road, Wadala Market 400031

We have been engaged by Royal India Corporation Limited (hereinafter referred to as 'the Company') whose equity shares are listed on BSE Limited (Script Code: 512047) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions of the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all SEBI Act, SCRA and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon. This is neither an audit nor an expression of opinion.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

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.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

For **Mayank Arora & Co.**
Company Secretaries

MAYANK
ARORA

Digitally signed by MAYANK ARORA
Date: 2024.05.30 22:31:57 +05'30'

Mayank Arora
Partner

CP No: 13609

PR No.:679/2020

UDIN: F010378F000506533

Place: Mumbai

Dated: 30/05/2024

**Secretarial Compliance Report of
Royal India Corporation Limited for the year ended
March 31, 2024
[Under regulation 24A of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015]**

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Royal India Corporation 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 on March 31, 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 there-under; and
 - b. the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there-under and the Regulations, circulars, guidelines issued there-under 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; **Not applicable as there was no reportable event during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **Not applicable as there was no reportable event during the review period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable as there was no reportable event during the review period;**
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued there-under;

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:

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	Re- marks
1.	Intimation of trading window closure	Code of conduct framed under SEBI (PIT) Regulations, 2015 and circular (SEBI/HO/ISD/ISD-PoD-2/P/CIR/2023/124) dated July 19, 2023	Delay in filing of XBRL of Trading Window for quarter ended December, 2023 The Company failed to upload pdf for closure of Trading window for quarter ended March, 2024	-	-	The Company delayed in filing the XBRL for closure of trading window for quarter ended December, 2023. Also, the Company failed to upload in PDF format intimation for closure of trading window for quarter ended March, 2024	-	The Company delayed in uploading the XBRL format for quarter ended December, 2023. Also the Company failed to upload in PDF format intimation for closure of trading window for quarter ended March, 2024	The Company has timely filed the Trading Window closure in pdf format, however the Company will be careful in future. The Company has inadvertently missed to file the same. The Company has filed the	-

									same in xbrl format as per the notice no. 20231208-34 dated 08 December 2023	
2.	The Company is required to file prior intimation with Stock Exchange in XBRL format	Regulation 29(1)(a) and 29(2) of SEBI (LODR) Regulations, 2015 read with BSE circular dated 27 th January, 2023	Delay in filing of XBRL for Prior intimation	-	-	The Company made the prior intimation of Board meeting dated 14.02.2024 in pdf format dated 05.02.2024. However the Company made a delay in filing the same in XBRL format ie the same was filed on 07.02.2024.	-	The Company made a delay in filing XBRL format for prior intimation of Board meeting	The prior intimation of Board Meeting dated 14/02/2024 has been filed in pdf (on 05/02/2024) and XBRL on 07/02/2024) The Company will be careful in future	-

3.	Every listed Company is required to upload proceedings of Annual General Meeting within 12 hours of its conclusion.	Regulation 30 of SEBI (LODR) Regulations, 2015	Delay in filing proceedings of Annual General Meeting	-	-	Every listed Company is required to upload proceedings of Annual General Meeting within 12 hours of its conclusion. However the Company made a delay in filing proceedings of Annual General Meeting	-	The Company made a delay in filing proceeding of Annual General Meeting	The Company will ensure compliance with all the regulations within the stipulated time in future	-
4.	Every listed Company is required to upload XBRL for Annual Secretarial Compliance Report.	Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars	Company failed to upload XBRL for Annual Secretarial Compliance Report for FY ended 2023	-	-	Every listed Company must upload in XBRL format the Annual Secretarial Compliance Report. However the Company failed to Comply with the		The Company Failed to upload in XBRL format the Annual Secretarial Compliance Report.	The Company had intended to upload in xbrl format. However the excel utility was not available and the Company has sent the email to BSE regarding the same. The circular	-

						same.			was issued after the due date of filing Annual Secretarial Compliance Report i.e. on June 14, 2023. Thus it was inadvertently missed by the Company.	
5.	The Company made a delay in filing Initial Disclosure within 30days from the end of the Financial Year	SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144	Delay in filing Initial Disclosure of Large Entity	-	-	The Company made a delay in filing Initial Disclosure within 30days from the end of the F.Y. filed the same on 6 th May, 2023	-	The Company made a delay in filing Initial Disclosure of Large Entity within 30days from the end of the F.Y.	The Company doesnot fall under the definition of Large Entity. The Company will be careful in future	-
6.	Pursuant to SEBI LODR, the listed entity shall submit Annual financial results to the stock exchange	Regulation 33 and 30	Delay in submission of Audited Financials for FY ended 31 st March, 2023	BSE	Fine	The Company is required to submit Audited Financials within 60 days from the end of Financial	4,48,400/-	The Company made a delay in filing Audited Financials within 60 days from the end of Financial year	The Company will be careful in future	-

	within 60 days of end of Financial year					year, however, Company submitted the same on 14.08.2023				
--	---	--	--	--	--	---	--	--	--	--

(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr no.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2023	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / 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 has made a delay of 4 minutes.	The board meeting for considering financial results for quarter ending 31st December, 2022 was concluded at 16:00 hours. However the Listed Entity has submitted the outcome at	Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)	The board meeting for considering financial results for quarter ending 31st December, 2022 was concluded at 16:00 hours. However the Listed Entity has submitted the outcome at 17:04 hours.	-	-

		17:04 hours.				
2.	The Company maintains the Structured Digital Database (SDD) on excel. However the Company is already in process of maintaining it in software.	The Listed Entity has failed to maintain Structured Digital Database (SDD) Software.	System-Driven Disclosures (SDD) under SEBI (SAST) Regulations, 2011 read with SEBI Circular No. SEBI/CIR/C FD/DCR1/C IR/P/2020/1 81	The Listed Entity has failed to maintain Structured Digital Database (SDD) Software.	-	-

Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.

(c) 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 byPCS
1	<p>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), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable</p>	Yes	Nil
2	<p>Adoption and timely updating of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI 	Yes	Nil
3	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • 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	Nil
4	<p>Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Nil

5	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	N.A.	The Company does not have any material subsidiary.
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	Nil
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/during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	Yes	Nil
9	Disclosure of events or information: 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	Nil
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil

11	<p>Actions taken by SEBI or Stock Exchange(s), if any: 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 there under</p>	Yes	NIL
12	<p>Resignation of statutory auditors from the 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 entity and / or its material subsidiary(ies) 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.</p>	Yes	NIL
13	<p>No additional non-compliances observed: No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.</p>	Yes	As mentioned in Paragraph a

(d) Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019

	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as</p>	NA	Not Applicable during the year under review.

	the audit report for such financial year.		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of</p>	NA	Not Applicable during the year under review.

	<p>Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/ CMD1/ 114/2019 dated 18th October, 2019.	NA	Not Applicable during the year under review

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 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.

Thanking You,
For **Mayank Arora & Co.**
Company Secretaries

MAYANK
ARORA

Digitally signed by MAYANK
ARORA
Date: 2024.05.30 22:32:32
+05'30'

Mayank Arora
Partner

CP No: 13609

PR No.:679/2020

UDIN: F010378F000506533

Place: Mumbai

Dated: 30/05/2024