

ACCEL LIMITED

(Formerly known as Accel Transmatic Limited)



AL/NRP/BSE/013/2020-21

July 30, 2020

Manager – Corporate Relationship
Dept of Corporate Services
The Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street, Mumbai 400 001

Dear Sir,

Sub: Submission of Annual Secretarial Compliance Report for the year ended 31st March 2020

Re: SCRIP Code: 517494

In compliance of Regulation 24A SEBI (Listing Obligation & Disclosure Requirements), Regulations 2015, the Company has appointed M/s. J M & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company for the financial year ended 31st March, 2020. They have issued the Annual Secretarial Compliance Report. We are enclosing the copy of the same for your records.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Accel Limited**

SD/-

N.R.Panicker
Managing Director
DIN: 00236198



Secretarial compliance report of Accel Limited for the year ended 31st March, 2020

!We M/s JM & Associates have examined:

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

for the year ended 31st March, 2020 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- 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) 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) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|--------|--|------------|---|
| 1. | - | - | - |

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

JM & Associates

Company Secretaries

No.18, 3rd Floor, RMS Apartment, 12, Gopalakrishna Street, Pondy Bazaar, T. Nagar, Chennai - 600 017, INDIA.

Ph : 044 - 2815 2673, 2815 2674 E-mail : mail@saspartners.com



JM & Associates

(c) The following are the details of actions 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:

| Sr. No. | Action taken by | Details of violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any. |
|---------|-----------------------------|--|---|--|
| 1. | Bombay Stock Exchange (BSE) | Non-compliance with the requirement pertaining to the composition of the Board including failure to appoint woman director | INR 82600 (INR 5000/- per day till the date of compliance) | We understand from the Company that, Mr. B.G. Biju was appointed as nominee of Kerala State Development Corporation on the Board of the Company on 18 th Dec, 2019 and since, the Chairman of the Company was an Executive Director, the requirement to appoint one more Independent Director has arisen. The Company in its board meeting dated 14 th Jan, 2020, accepted the resignation of the existing Chairman and appointed a non-executive Chairman of the Company. |

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

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended... <i>(The years are to be mentioned)</i> | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|---|--|--|--|
| 1 | Non-submission of the statement of shareholder complaints within the period prescribed under this regulation. | 2018-19 | The fine has been paid by the Company. | The Company has taken suitable action and paid the fine. |

(e) The Listed Entity has suitably modified the terms of appointment of its present statutory auditors to give effect to para 6(A) and 6(B) of the SEBI Circular dated 18th October, 2019 bearing no. CIR/CFD/CMD1/114/2019.

For **JM & Associates**
Company Secretaries

Date: 30.07.2020
Place: Chennai

Soy Joseph
Partner
(ACS-13852, COP-5612)
UDIN: A013852B000511646

Note: The Government of India has notified a complete lockdown in the country from March 25, 2020 for prevention and containment of Covid-19. This has resulted in many restrictions, including free movement of people. Therefore, we were not able to personally visit the office of the listed entity for verification of physical documents and have obtained most of the documents in electronic mode.

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