

Date: May 27, 2023

To,
BSE limited,
Corporate Relationship Department
25th floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001
SCRIP Code: 543266

To,
National Stock Exchange Of India Limited,
Exchange Plaza, Plot no. C-1, Block G,
Bandra Kurla Complex, Bandra (East)
Mumbai 400051
NSE Symbol: HERANBA

Dear Sir,

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2023

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time, we are submitting herewith the Annual Secretarial Compliance Report issued by K C SUTHAR & Co., A Practicing Company Secretary (C.P. No. 4075), for the financial year ended March 31, 2023.

Please take the above information on record.

Thanking You,

Yours faithfully,

For Heranba Industries Limited

Abdul Latif
Company Secretary and Compliance Officer
ICSI Membership No.: A17009

Encl. as above



Annual Secretarial Compliance Report
[Pursuant to requirements of regulation 24 A of the listing regulation]

Heranba Industries Limited
[CIN No.: L24231GJ1992PLC017315]
For The Year Ended 31st March, 2023

I have examined:

- (a) All the documents and records made available to us and explanation provided by HERANBA INDUSTRIES 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 31st 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 as during the year there is no such events)**
- 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 as during year as there is no such event.)**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. **(Not applicable to the Listed Entity as during year as there is no such event.)**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not applicable to the Listed Entity as during year as there is no such event.)**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013. **(Not applicable to the Listed Entity as during year as there is no such event.)**
- h) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings. **(Not applicable as there is no transaction during the period.)**
- i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

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 issued thereunder.
- 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 examination of those records.



Further, 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>Secretarial Standards:</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 | Nil |
| 2. | <p>Adoption and timely updation 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 websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-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 |



| | | | |
|-----|---|-----|--|
| 9. | <p>Disclosure of events or information:</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 | Nil |
| 10. | <p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations,2015.</p> | Yes | Nil |
| 11. | <p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>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.</p> | Yes | The Listed entity /its promoters/ directors / subsidiaries has not received any notice either from Stock Exchanges or from SEBI. |
| 12. | <p>Additional Non-compliance, if any:</p> <p>No Additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p> | Yes | Nil |
| 13. | <p>Investors Complains :</p> <p>All complaints received during the year has been resolved by the company and there is no any pending complaints of the investors to resolve.</p> | Yes | Total No. of 22 investors complaints has been received by the company and same has been resolved during the year. |



Compliance related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD/114/2019 dated 18th October, 2019:

| Sr. No. | Particulars | Compliance status (YES/NO/NA) | Observation/Remarks by PCS* |
|--|--|----------------------------------|--|
| 1. compliance with the following conditions with appointment/re-appointment 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 the audit report for such financial year</p> | Not applicable | <p>The existing auditor's terms of 5 years has been completed as on 31st March 2022.</p> <p>The New auditor has been recommended by the Board for next 5 years from financial year 2022-23 to 2026-27 and same has been approved by the members of the company at the 30th AGM.</p> <p>All the quarterly financial results were signed by the new auditor.</p> |
| 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> | Not applicable | <p>No resignation, but terms of 5 years has been completed.</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 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 18 th October, 2019. | Not applicable | No resignation, but terms of 5 years has been completed. |
| 4. | Disclosure of events or information regarding Dividend under Section 123 of Companies Act 2013 and Rule 3 of the companies (Declaration and Payment of dividend) Rules, 2014. | Yes | Nil |



Observation/ remarks by PCS are mandatory if the compliance status is provided as 'NO' or 'NA'

- 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 |
|---------|---|--------------------------|------------|-----------------|----------------|----------------------|-------------|---|---------------------|---------|
|---------|---|--------------------------|------------|-----------------|----------------|----------------------|-------------|---|---------------------|---------|

Not applicable as no Notice or complaint received from Stock Exchanges or from SEBI

- 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 |
|---------|---|--------------------------|------------|-----------------|----------------|----------------------|-------------|---|---------------------|---------|
|---------|---|--------------------------|------------|-----------------|----------------|----------------------|-------------|---|---------------------|---------|

:No observation or remark pending in previous report:

K C Suthar & Company
Company Secretaries

[CS K C SUTHAR]

Proprietor

CP No.: 4075

UDIN.:F005191E000361976.

Pear Review No.:1357/2021

Place: Mumbai

Date: 23/05/2023

