



Sundram Fasteners Limited

Email: investorshelpdesk@sfl.co.in

REGISTERED & CORPORATE OFFICE
98-A, VII FLOOR
DR. RADHAKRISHNAN SALAI,
MYLAPORE, CHENNAI - 600 004, INDIA
TELEPHONE : +91 - 44 - 28478500
PAN : AAACS8779D
CIN : L35999TN1962PLC004943
WEBSITE : www.sundram.com

May 30, 2023

National Stock Exchange of India Limited

Symbol - SUNDRMFAST

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051

By NEAPS

BSE Limited

Scrip Code - 500403

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

By Listing Centre

Dear Sir / Madam,

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023 pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find attached the Annual Secretarial Compliance Report for the financial year 2022-2023.

The report will also be hosted on the Company's website at www.sundram.com

Please take the above information on record.

Thanking you,

Yours truly,

For SUNDRAM FASTENERS LIMITED

G Anand Babu

Senior Manager - Finance & Company Secretary



S. Krishnamurthy & Co., Company Secretaries

Secretarial Compliance Report of

SUNDRAM FASTENERS LIMITED for the year ended 31st March 2023

[Pursuant to Regulation 24A (2) of the Securities and Exchange Board of India

(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.

CIR/CFD/CMD1/27/2019 dated February 08, 2019]

To

SUNDRAM FASTENERS LIMITED

[CIN: L35999TN1962PLC004943]

98-A, VII Floor, Dr. Radhakrishnan Salai,

Mylapore, Chennai – 600 004.

A. We, **S. KRISHNAMURTHY & CO.**, Company Secretaries, have **examined**:

- (a) all the documents and records made available to us and explanations / representations provided by **SUNDRAM FASTENERS LIMITED** (*'the listed entity'*);
- (b) the filings/ submissions made by the listed entity to the National Stock Exchange of India Limited (*NSE*) and BSE Limited (*BSE*), where its equity shares are listed;
- (c) website of the listed entity; and
- (d) other relevant documents/filings which have been relied upon to make this report **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'*).

B. The **Specific Regulations**, whose provisions and the circulars/ guidelines issued thereunder, have been examined, are:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (*'SEBI LODR'*);
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



**Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2023**

- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
(d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
and circulars /guidelines issued thereunder.
- C. Based on the above examination and the information, explanations and representations provided to us by the listed entity, its officers, agents and authorised representatives during such examination, **we hereby report that**, during the review period:
- (a) The listed entity has generally 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 our examination of those records.
- (c) The listed entity has taken the action to comply with the observation made in the previous report, as specified in Annexure B.
- (d) The following SEBI Regulations were not applicable to the listed entity during the review period:
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (ii) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (iii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; and
- (iv) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.
- D. The terms of appointment of Statutory Auditors of the listed entity are in compliance with the provisions of Para 6(A) and Para 6(B) of SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019. The listed entity does not have any material subsidiaries.
- E. In terms of NSE Circular numbers NSE/CML/2023/21 dated 16th March 2023 and NSE/CML/2023/30 dated 10th April 2023 and BSE circular numbers 20230316-14 dated 16th March 2023 and 20230410-41 dated 10th April 2023, the compliance status of the listed entity is as stated below:



**Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2023**

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 India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	Generally complied
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 Yes	Nil 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 Yes Yes	Nil Nil Nil
4.	<p>Disqualification of Director</p> <p>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



**Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2023**

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies;</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p>NA</p> <p>Yes</p>	<p>No material subsidiary</p> <p>Nil</p>
6.	<p>Preservation of Documents:</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	Generally complied
7.	<p>Performance Evaluation:</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	Conducted once in every financial year
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;</p> <p>(b) In case no prior approval has been obtained, the listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit Committee.</p>	<p>Yes</p> <p>Yes</p>	<p>Nil</p> <p>Nil</p>



**Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2023**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
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) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	BSE inspected the Structured Digital Database
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 except as provided under separate paragraph herein.</p>	Yes	Nil



**Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2023**

Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS
12.	Additional Non-Compliances, if any: No additional non-compliance observed for any SEBI Regulation/Circular/Guidance Note etc.	Yes	Nil

This report has to be read along with our submissions in Annexure "A" and Annexure "B" hereto.

For **S. KRISHNAMURTHY & CO.,**

Company Secretaries

[Firm Unique Identification No. **P1994TN045300**]

[Peer Review Certificate No. **739/2020**]



G KARTHIKEYAN

Partner

Membership number: **A19411**

Certificate of Practice No: **21869**

UDIN: **A019411E000386052**



Date: **26th May 2023**

Place: Chennai

**Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2023**

Annexure – A to Secretarial Compliance Report of even date

To

SUNDRAM FASTENERS LIMITED

[CIN: L35999TN1962PLC004943]

98-A, VII Floor, Dr. Radhakrishnan Salai,

Mylapore, Chennai – 600 004.

Our Secretarial Compliance Report of even date for the financial year ended 31st March 2023 is to be read along with this letter.

1. Management's Responsibility:

The Company's management is responsible for ensuring compliance with the provisions of applicable laws, rules, regulations and standards, making the statutory/ regulatory disclosures/ filings and also ensuring the authenticity of records, documents and information furnished to us for the purpose of this Report.

2. Our Responsibility:

Our responsibility is to report based upon our examination of the relevant records, documents and information provided to us.

3. We have followed such practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the records and our verification was conducted in accordance with applicable auditing standards issued by The Institute of Company Secretaries of India. Those Standards require that we comply with statutory and regulatory requirements and plan and perform the verification to obtain reasonable assurance about compliance with applicable laws and maintenance of records.
4. While forming an opinion on compliance and issuing this report, we have also considered compliance related action taken by the Company after 31st March 2023 but before the issue of this report.
5. We have considered compliance related actions taken by the Company based on independent legal/ professional opinion obtained as being in compliance with law.
6. We have verified the records furnished to us on a test basis to see whether the correct facts are reflected therein. We also examined the compliance procedures followed by the Company on a test basis. We believe that the processes and practices we followed provide a reasonable basis for our report.
7. We have not verified the correctness and appropriateness of financial statements, financial records and books of accounts of the Company.



**Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2023**

8. We have obtained the Management's representation about compliance of laws, rules and regulations and happening of events, wherever required.
9. Our Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
10. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Auditing Standards.

For **S. KRISHNAMURTHY & CO.,**

Company Secretaries

[Firm Unique Identification No. **P1994TN045300**]

[Peer Review Certificate No. **739/2020**]



G KARTHIKEYAN

Partner

Membership number: **A19411**

Certificate of Practice No: **21869**

UDIN: **A019411E000386052**



Date: **26th May 2023**

Place: **Chennai**

**Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2023**

Annexure - B to Secretarial Compliance Report of even date

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

Sr. No. 1

<i>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</i>	SEBI LODR
<i>Regulation / Circular No.</i>	Regulation 21(2) read with FAQ released by the NSE and the BSE respectively on 28 th June 2021 and 29 th June 2021.
<i>Deviations</i>	Delay of 48 days in the induction of an Independent Director in the listed entity's Risk Management Committee (RMC) on 22 nd September 2022, as against the time limit of 4 th August 2022.
<i>Action taken by</i>	BSE and NSE
<i>Type of action (Advisory/ clarification/ fine/ show cause notice/ warning, etc)</i>	Fine
<i>Details of violation</i>	Fine of Rs.2,000 per day of delay was imposed by BSE and NSE separately vide emails dated 22 nd November 2021. The fine was paid to both NSE and BSE Ltd. "under protest" pending their consideration of the listed entity's application for waiver on 6 th December 2021 within the prescribed time limit of 15 days.
<i>Fine amount</i>	Rs.96,000 + GST to NSE as well as BSE
<i>Observations/ Remarks of the Practising Company Secretary</i>	On 23 rd November 2021, the listed entity has filed applications for waiver of the fine with both NSE and BSE on the grounds that after the circular was issued, meeting of the RMC was held only after the induction of the Independent Director and the delay was not of such nature as will prejudice the interest of the members or creditors or others dealing with the listed entity in any manner.



**Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2023**

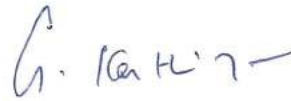
<i>Management Response</i>	Vide letter dated 12 th July 2022, NSE had waived the fine and refunded the fine amount in full on 25 th August 2022. Similar waiver letter and refund of fine amount from BSE is awaited.
<i>Remarks</i>	Nil

For **S. KRISHNAMURTHY & CO.,**

Company Secretaries

[Firm Unique Identification No. **P1994TN045300**]

[Peer Review Certificate No. **739/2020**]





G KARTHIKEYAN

Partner

Membership number: **A19411**

Certificate of Practice No: **21869**

UDIN: **A019411E000386052**

Date: **26th May 2023**

Place: Chennai