



SARK & ASSOCIATES LLP

COMPANY SECRETARIES

(Erstwhile SARK & ASSOCIATES, COMPANY SECRETARIES)

LLPIN: ACA-4736

Secretarial Compliance Report of Vision Corporation Limited for the year ended 31st March, 2023

I, Sumit Khanna, Designated Partner of SARK & Associates LLP, Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Vision 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 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”);

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I/We 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.	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.	Yes	NA
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll 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	NA
3.	Maintenance and disclosures on Website: <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	Yes	NA

Regd. Off: Unit No: 215, Gundecha Industrial Estate, Akurli Road, Kandivali East, Mumbai – 400101 Offices also at Delhi & Surat

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	accurate and specific which re- directs to the relevant document(s)/section of the website		
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013as confirmed by the listed entity.	Yes	NA
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	NA	NA

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
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	NA
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/during the financial year as prescribed in SEBI Regulations.</p>	Yes	The Evaluation has to be done in a year and the company has complied with
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(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.</p>	Yes	NA
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	NA
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>	No	Software Installation in process

11.	Actions taken by SEBI or Stock Exchange(s), if any: 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 (**).	Yes	Late submission of regulation 23(9) of SEBI LODR for the March 2022, BSE levied penalty of Rs. 283200/- and freeze the all promoters demat account.
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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	NA

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;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) (other regulations as applicable) and circulars/ guidelines issued thereunder;

(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/ CircularNo.	Deviations	Action Takenby	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Responsibility	Remarks
	Non-Compliance	23(9)		SEBI	Penalty	Delay Filing	283200	We follow-up for related party transaction	Due to health problem of one of the director they not provide data on time	Payment of penalty is pending

(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/ CircularNo.	Deviations	Action Takenby	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Responsibility	Remarks
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		NA	No Deviation	NA	NA	NA	NA	NA	No	NA
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3. This is to also certify that the Company has ensured, through the letter of appointment of statutory Auditors of the Company that the conditions as mentioned in 6(A) and 6(B) of circular No. CIR/CFD/CMD1/114/2019 dated 18th October,2019 issued by Securities and Exchange Board of India is included in the terms of appointment of the statutory auditor.

Place: Mumbai

Date: 12/06/2023

For Sark & Associates
Practicing Company Secretary

Sumit Khanna
Partner

Membership No.: 22135

C P No.: 9304



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To,
The Corporate Relationship Department
Bombay Stock Exchange Limited
PJ Tower, Dalal Street,
Fort, Mumbai – 400001

Subject: Clarification Regarding Inadvertent Violation of Regulation 3(5) and 3(6) of SEBI

Dear Yash Gala,

I hope this letter finds you well. I am writing to provide clarification regarding the compliance status of Regulation 3(5) and 3(6) as mentioned in our recent communication, particularly in the Structural Digital Database (SDD) and Annual Secretarial Compliance Report.

Firstly, I would like to apologize for any confusion caused by the incorrect statement made in the SDD, stating that the compliance for Regulation 3(5) and 3(6) was still in process. This was an inadvertent error, and I assure you that the compliance for these regulations had indeed, been completed in the March quarter of 2023.

After carefully reviewing our records and conducting an internal investigation, we have identified an inadvertent error in our previous communication. In our annual secretarial compliance report, it was mistakenly mentioned that the SDD software was being maintained and disclosed as per the requirements of Regulation 3(5) and 3(6) for the March 2023 quarter. However, we regret to inform you that this was not the case.

We acknowledge the importance of complying with all regulatory guidelines, and we take full responsibility for the oversight in our previous report. We understand the seriousness of the matter and assure you that we have taken immediate steps to rectify the situation.

We sincerely apologize for any inconvenience caused by this oversight. Our commitment to regulatory compliance remains unwavering, and we assure you that such incidents will not occur in the future. We value the trust you have placed in our company and are fully committed to upholding the highest standards of transparency and integrity.

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Should you require any further information or have any additional concerns regarding this matter, please do not hesitate to contact me directly. I am available to address any queries you may have.

Thank you for your understanding and consideration. I look forward to your favorable response and the opportunity to address this issue appropriately.

Place: Mumbai

Date: 12/06/2023

For Sark & Associates

Practicing Company Secretary

Sumit Khanna

Partner

Membership No.: 22135

C P No.: 9304

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