

# SWARAJ ENGINES LIMITED

**Works :**

Plot No. 2, Indl. Focal Point,  
Phase-IX, S.A.S. Nagar  
Distt. S.A.S. Nagar (Mohali)  
(Near Chandigarh)  
Tel. : 0172-2234941-47, 2234950



02/SP/EXCH  
26<sup>th</sup> May, 2023

**BSE Limited**

Listing Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street, Fort,  
Mumbai – 400 001  
Email: corp.relations@bseindia.com  
Scrip Code: 500407

**National Stock Exchange of India Limited**

Capital Market-Listing, Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai- 400051  
Email: cmlist@nse.co.in  
Scrip Name: SWARAJENG

**SUB: Submission of Annual Secretarial Compliance Report for year ended 31st March, 2023**

Dear Sir,

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019, NSE Circular No. NSE/CML/2023/30 and BSE Notice No. 20230410-41 both dated 10<sup>th</sup> April, 2023, please find enclosed copy of Annual Secretarial Compliance Report for the Financial Year 2022-23 issued by M/s A.Arora & Co., Company Secretaries.

You are requested to kindly take the same on record.

**For SWARAJ ENGINES LTD.**

**(Rajesh K. Kapila)**  
**Company Secretary**

Encl: As above

AJAY K. ARORA  
LL.B, F.C.S.

GST: 04ADSPA8498H1Z3  
A.ARORA & CO.  
COMPANY SECRETARIES  
&  
INSOLVENCY PROFESSIONAL  
S.C.O. 64-65, 1ST FLOOR,  
SECTOR-17A, MADHAY MARG,  
CHANDIGARH- 160017  
PH: (O) 2701906,  
Mobile : 98140 06492  
E-MAIL:[ajaykcs@gmail.com](mailto:ajaykcs@gmail.com)

**Secretarial compliance report of Swaraj Engines Limited  
for the year ended 31<sup>st</sup> March, 2023**

We, A. Arora & Co., Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Swaraj Engines Limited (“the listed entity” or “the Company”),
- (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 March 31, 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) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.
- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- d) The Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021 to the extent applicable to Employee Stock Option Scheme of the company.
- e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- Not Applicable to the company during the financial year under review.



- f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: Not Applicable as there was no instance of Buy-Back during the financial year under review.
- g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: Not applicable during the financial year under review
- h) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021: Not applicable during the financial year under review.

and circulars/ guidelines issued thereunder;

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/ N.A)	Observations/ Remarks by PCS
1.	<p><b>Secretarial Standards:</b></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	Nil
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <p>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</p> <p>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/ guidelines issued by SEBI.</p>	Yes	Nil
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• 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.</li> </ul>	Yes	Nil
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Nil



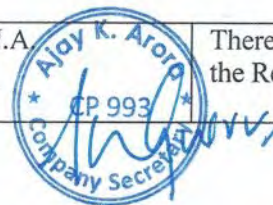
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>a. Identification of material subsidiary companies; b. disclosure requirement of material as well as other subsidiaries</p>	N.A.	The company has no subsidiaries.
6.	<p><b>Preservation of Documents:</b></p> <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	Nil
7.	<p><b>Performance Evaluation:</b></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	Nil
8.	<p><b>Related Party Transactions:</b></p> <p>(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.</p>	Yes  N.A.	Nil  All related party transactions executed with prior approval of the Audit Committee.
9.	<p><b>Disclosure of events or information:</b></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><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil



11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  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.	Yes	Nil
12.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Nil

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/ No/ N.A)	Observations/ Remarks by PCS
1.	<b>Compliance with the following conditions while appointing/ re-appointing an auditor</b>		
	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 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 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.	N.A.	There was no instance of resignation of Statutory Auditor during the Review Period.
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed	N.A.	There were no such instances during the Review Period.



	<p>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 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: 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.	N.A.	There was no instance of resignation of Statutory Auditor during the Review Period.

  
 Ajay K. Arora  
 Company Secretary  
 CF 993

We further report that:

(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
1.	Filing of quarterly compliance report on corporate governance with Stock exchanges within 21 days from the end of each quarter.	Regulation 27(2) of SEBI LODR Regulations	Delay of 2 days in filing the quarterly compliance report on corporate governance with NSE for the quarter ended 31.12.2022.	National Stock Exchange India Limited (NSE)	Fine Imposed	Delay of 2 days in filing the quarterly compliance report on corporate governance with NSE for the quarter ended 31.12.2022.	Rs. 4,000/- plus GST Rs. 720/-	Delay of 2 days in filing the quarterly compliance report on corporate governance with NSE for the quarter ended 31.12.2022.	The company has duly paid the fine imposed by NSE.	Nil



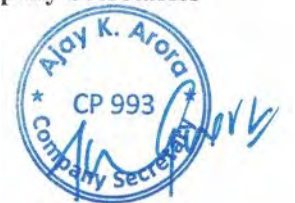
(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

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
NOT APPLICABLE										

Place: Chandigarh  
Date: 05.05.2023

UDIN: F002191E000261417

For A. Arora & Co.  
Company Secretaries



Ajay K. Arora  
(Proprietor)  
FCS No.: 2191  
C P No.: 993

Peer Review Cert No. 2120/2022