

Texmo/Sec/2020-21/30

July 31, 2020

To, Manager (Listing) National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Bandra kulra Complex, Bandra (E) Mumbai - 400051	To, The Corporate Relationship Department BSE Limited 1 st Floor, New Trading Ring, P. J. Tower, Dalal Street, Mumbai - 400001
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REF: Texmo Pipes and Products Limited (ISIN – INE141K01013), BSE Code-533164, NSE Symbol – TEXMOPIPES

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

Dear Sir/Madam,

Pursuant to SEBI Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019 read with SEBI Circular dated March 19, 2020 and June 25, 2020 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2020.

Kindly take the same on your record.

Thanking You
Yours faithfully

For **Texmo Pipes and Products Limited**


Vijay Prasad Pappu
Whole Time Director cum CFO
DIN: 02066748



Encl: As above.

Dinesh Kumar Gupta

Practicing Company Secretary

Dinesh Kumar Gupta

B.COM. LL.B (Hons.). FCS



104, Sham Tower, 1st Floor,

Near Hotel President,

164/2, R.N.T. Marg, Indore (M. P.) 452 001

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email : csdineshgupta@gmail.com

SECRETARIAL COMPLIANCE REPORT OF TEXMO PIPES AND PRODUCTS LIMITED FOR THE FINANCIAL YEAR ENDED 31.03.2020

I have examined:

- all the documents and records made available to us and explanation provided by **TEXMO PIPES AND PRODUCTS LIMITED (CIN: L25200MP2008PLC020852)** ("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 there under have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

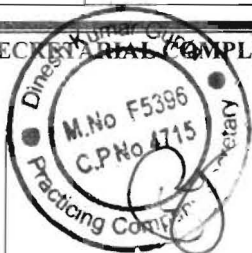
and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:-

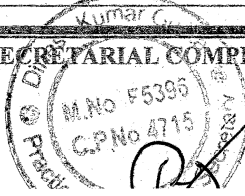


- a. The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

S.No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17 (1) (a) of SEBI LODR: The composition of board of directors of the listed entity shall be as follows: (a) board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors	The company has 3 executive Director. Thus, the company should have at least 3 Independent Directors. But the company has 2 independent directors instead of 3 from 14.02.2020.	After the closure of Financial year, the company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020.
2.	Regulation 17 (1) (b) of SEBI LODR: where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.	The Chairman of the company is Executive Director. There are 3 Executive Directors in the company. Thus, the company should have at least 3 Independent Directors. But the company has 2 independent directors instead of 3 from 14.02.2020.	After the closure of Financial year, the company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020
3.	Regulation 25 (2) of SEBI LODR: The maximum tenure of independent directors shall be in accordance with the Companies Act, 2013 and rules made thereunder, in this regard, from time to time.	The tenure of Mr. Sunil Kumar Maheshwari ends in AGM 2019, where he has to be re-appointed for second term. But no effect has been given neither in AGM nor mentioned in Annual Report. However, he was re-appointed in EGM dated 19.12.2019 w.e.f 12.11.2019.	As intimated by the Company in this regard, consent from Mr. Sunil Kumar Maheshwari was received after AGM and reappointment for a second term has been done in EGM held on 19.12.2019.
4.	Regulation 25 (6) of SEBI LODR: An independent director who resigns or is removed from the board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than the immediate next	No Independent Director has been appointed since resignation of existing Independent Director w.e.f. 14.02.2020	The company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020



	meeting of the board of directors or three months from the date of such vacancy, whichever is later		in compliance of Regulation 25 (6) of SEBI (LODR).
5.	Reg 27 Corporate Governance	Incorrect Information provided for Sunil Kumar Maheshwari in report for Quarter ended September 2019.	The company has wrongly mentioned incorrect information.
6.	Regulation 34 (1) of SEBI LODR: The listed entity shall submit to the stock exchange and publish on its website- (a) a copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders	The company has made delay in submission of Annual Report for the Financial Year 2018-19 to both the stock exchanges. 1. Mail received from BSE dated 15.10.2019 for levying penalty for delay submission of Annual Report. (Delay of 15 Days). 2. Notice received from NSE dated 15.10.2019 for non-compliance of Reg. 34 & levying penalty for delay submission of Annual Report. (Delay of 16 Days).	The company has given reply letter dated 12.11.2019 to both stock exchanges and done payment of amount of penalty charged. However, Penalty Charged was withdrawn by both Stock Exchange(s) vide NSE email dated 02.01.2020 and BSE Email dated 07.01.2020 on a ground as a one-time measure by both exchanges as Annual Report was filed by the Company within 21 working days from AGM as per the earlier stated provisions.
7.	Regulation 36 (3) of SEBI LODR: In case of the appointment of a new director or re-appointment of a director the shareholders must be provided with the following information: (a) a brief resume of the director; (b) nature of his expertise in specific functional areas; (c) disclosure of relationships between directors inter-se; (d) names of listed entities in which the person also holds the directorship and the membership of Committees of the board; and (e) shareholding of non-executive directors	No such Disclosure was made in Annual Report for re-appointment of Mr. Sunil Kumar Maheshwari for second term in AGM 2019. However, Mr. Sunil Kumar Maheshwari was re-appointed as Independent Director in EGM 19.12.2019 w.e.f. 12.11.2019.	As and when the consent has been received from Mr. Sunil Kumar Maheshwari, the company has taken necessary action and re-appointed him in EGM.



- 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.
- 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:

S.No.	Action taken by	Details of violation	Details of action taken	Observations/ Remarks of the Practicing Company Secretary, if any
	Nil			

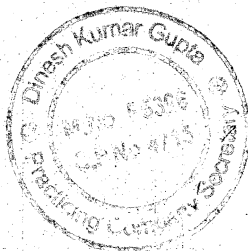
- d. The listed entity has taken the following actions to comply with the observations made in previous reports:

S.No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	No observations in the previous report			

Note:-

- 1) Provide the list of all the observations in the report for the previous year along with the actions taken by the Listed Entity on those observations- **No Observations in the previous Report.**
- 2) Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations- **No Observations in the previous Report.**

Place: Indore
Date: 31.07.2020



Dinesh Kumar Gupta
Dinesh Kumar Gupta
Practicing Company Secretary
FCS No.: 5396 CP No.: 4715
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