

Caprihans India Limited

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601 ICC Trade Tower
Pune 411016 India
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Bilcare
Research

May 30, 2024

The Secretary
BSE Limited
Dept. of Corporate Services,
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400 001.
Scrip Code No - 509486

Dear Sir,

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2024

Pursuant to the provision of Regulation 24(A) of the SEBI (LODR) Regulation 2015, please find enclosed herewith Annual Secretarial Compliance Report issued by M/s Mayank Arora & Co., Company Secretaries for the year ended March 31, 2024.

Kindly take on record.

Thanking you

Yours faithfully

For CAPRIHANS INDIA LIMITED



Pritam Paul
CFO & Company Secretary

Encl: A/a

MAYANK ARORA & Co.
COMPANY SECRETARIES

To,
The Board of Directors
Caprihans India Limited

We have been engaged by **Caprihans India Limited** (hereinafter referred to as 'the Company') whose equity shares are listed on BSE Limited (Scrip Code: 509486) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions of the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all SEBI Act, SCRA and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon. This is neither an audit nor an expression of opinion.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

Date:30/05/2024
Place: Mumbai
UDIN: F010378F000504366

For Mayank Arora & Co.
Company Secretaries

MAYANK ARORA
ARORA

Digitally signed by
MAYANK ARORA
Date: 2024.05.30
18:43:42 +05'30'

Mayank Arora
Partner
C.P. No. 13609
PR No. 679/2020

**Secretarial Compliance Report of
Caprihans India Limited for the year ended
March 31, 2024
[Under regulation 24A of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015]**

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Caprihans India 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 on March 31, 2024 ("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 there-under; and
 - b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under 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;
- (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 as there was no reportable event during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable as there was no reportable event during the review period**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **Not applicable as there was no reportable event during the review period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable as there was no reportable event during the review period;**
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/guidelines issued there-under;

and based on the above examination, we 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:

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	Re- marks
1.	Reg 17 (1) (c) of SEBI (LODR) Regulations, 2015 - Composition of Board of Directors - The Board of Directors of top 2000 listed entities shall comprise of not less than 6 directors	Reg 17 (1) (c) of SEBI (LODR) Regulations, 2015	The Company was required to have six (06) directors on Board whereas due to the resignation of two of the Directors one on 17/03/2023 and one on 31/03/2023, the Company had only four (04) directors on Board between 31/03/2023 to	-	-	The Company was required to have six (06) directors on Board whereas due to the resignation of two of the Directors one on 17/03/2023 and one on 31/03/2023, the Company had only four (04) directors on Board between 31/03/2023 to 28/05/2023 and five (05) directors on Board between 29/05/2023 to 11/06/2023.	-	The Company was required to have six (06) directors on Board whereas due to the resignation of two of the Directors one on 17/03/2023 and one on 31/03/2023, the Company had only four (04) directors on Board between 31/03/2023 to 28/05/2023 and five (05) directors on Board between 29/05/2023 to 11/06/2023. However, the company appointed the requisite candidates as soon as potential candidates were finalized.	The company has complied and filled in the position as prescribed under Regulation 25 (6) of the SEBI (LODR), 2015 as on 29/05/2023 and 11/06/2023 respectively i.e. within the period of 3 months .	-

			28/05/2023 and five (05) directors on Board between 29/05/2023 to 11/06/2023.							
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Note:

1. During the period under review, the Company has uploaded the PDF of Change in Directorate and Loss of Share Certificates however, the company erroneously missed to upload the same and XBRL format too. Further, the company would be complying with the said compliances henceforth.
2. The Company erroneously missed to include the conclusion time in the AGM proceedings filed on 30th September, 2023. However, company made good the default by submitting the revised PDF with the BSE Ltd.

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

Sr no.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2023	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	The Company was required to have six (06) directors on Board whereas due to the resignation of two of the Directors one on 17/03/2023 and one on 31/03/2023, the Company had only five	The Company was required to have six (06) directors on Board whereas due to the resignation of two of the Directors one on 17/03/2023 and one on 31/03/2023, the Company had only five (05) directors on Board between 17/03/2023 and 31/03/2023	Reg 17 (1) (c) of SEBI (LODR) Regulations, 2015 - Composition of Board of Directors - The Board of Directors of top 2000 listed entities shall comprise of	-	The company has complied and filled in the position as prescribed under Regulation 25 (6) of the SEBI (LODR), 2015 as on 29 th May, 2023	The Company has made good the default within stipulated time.

	(05) directors on the Board between the period from 17/03/2023 to 31/03/2023		not less than 6 directors			
2	As on 19/10/2022, Mr. Shreyans Bhandari was appointed as an additional non-executive non-independent director, however he was not being regularised within three months as per Reg 17(1)(1C) of SEBI (LODR) Regulations, 2015.	The listed entity shall regularize the appointment of a person on the Board of Directors within three months of the appointment.	Reg 17(1)(1C) of SEBI (LODR) Regulations, 2015 - The listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within the period of three months from the date of appointment, whichever is earlier.	-	Mr. Shreyans Bhandari resigned from the Board w.e.f. 17/03/2023.	Mr. Shreyans Bhandari was resigned w.e.f. 17/03/2023 and therefore further no compliances was required to be done.
3	The Company delayed in submit the disclosure w.r.t. Related Party Transactions for the half year ended 30th September, 2022 as per Reg 23(9) of SEBI (LODR) Regulations, 2015. The BSE imposed the penalty of Rs. 5,900/- which the Company paid off immediately.	The Company shall submit Related Party Transactions every six months within 15 days from the date of publication of its standalone and consolidated financial results.	Reg 23(9) of SEBI (LODR) Regulations, 2015 - Disclosure of Related Party Transactions	Penalty from Companies-SOP	The Company has submitted the required disclosure under Reg 23(9) of SEBI (LODR) Regulations, 2015 and also made the payment of the penalty imposed immediately.	The Company has made good the default.
4	The Company has not maintained any software	SEBI mandated that all listed companies must maintain a	System-Driven Disclosures (SDD)	-	The Company is in the process of the maintaining	The Company has maintained

	for the said compliance, however, the Company is in a process to maintain the said software as on date	Structured Digital Database (SDD), to record the creation and movement of Unpublished Price Sensitive Information (UPSI) among the company's Designated Persons (DPs) and their Connected Persons (CPs).	under SEBI (SAST) Regulations, 2011		the same	the SDD software.
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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.
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.

(c) 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 byPCS
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	Nil
2	Adoption and timely updating 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 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	Maintenance and disclosures on Website: <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	Nil
4	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	N.A.	N.A.
6	Preservation of Documents: 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.	Yes	Nil
7	Performance Evaluation: 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.	Yes	Nil
8	Related Party Transactions: <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	Nil
9	Disclosure of events or information: 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.	Yes	Nil

10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11	Actions taken by SEBI or Stock Exchange(s), if any: 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 there under	Yes	Nil
12	Resignation of statutory auditors from the listed entity or its material subsidiaries In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Yes	Nil
13	No additional non-compliances observed: No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	NA	There are no additional non-compliances observed in the Company.

(d) Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019

	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	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	NA	Not Applicable during the year under review.

	<p>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>		
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>	NA	Not Applicable during the year under review.

	<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	NA	Not Applicable during the year under review

	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.		
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the Intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Thanking You,

Date: 30/05/2024
Place: Mumbai
UDIN: F010378F000504366

For Mayank Arora & Co.
Company Secretaries

MAYANK Digitally signed by
MAYANK ARORA
ARORA Date: 2024.05.30
18:44:17 +05'30'

Mayank Arora
Partner
C.P. No. 13609
PR No. 679/2020