



Lancer Container Lines Ltd.

Date: May 30, 2023

To,
BSE Ltd. P.J. Towers, Dalal Street,
Mumbai 400 001.

Sub.: Annual Secretarial Compliance Report for the FY 2022-23

Ref: Script Code- 539841- Lancer Container Lines Limited.

Dear Sir / Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the annual secretarial compliance report for the financial year ended March 31, 2023 received from M/s Geeta Canabar & Associates.

This is for your information and records.

Thanking you,
Yours sincerely,

**On Behalf of Board of Directors
For Lancer Container Lines Limited**

Miti Tailong
Company Secretary & Compliance Officer





Geeta Canabar & Associates

Company Secretaries

Geeta Canabar M.Com, FCS, LL.B

CP No : 8330 M. No : 8702

**Secretarial Compliance Report of Lancer Container Lines Limited
for the Year Ended 31st March, 2023**

We M/s. Geeta Canabar & Associates, Practicing Company Secretaries have examined:

1. all the documents and records made available to us and explanation provided by M/s. Lancer Container Lines Limited ("the listed entity"),
2. the filing/submission made by the listed entity to the stock exchange,
3. website of the listed entity
4. any other document/filing as may be relevant, which has been relied upon to make this report,
for the financial year ended on 31st March 2023 ("Review period") in respect of the compliance with the provisions of:
 - a) The Securities and Exchange Board of India ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder;
 - b) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder and the Regulations, circulars, guidelines issued thereunder; and
 - c) The specific Regulation, whose provisions and the circular/guidelines issued thereunder, have been examined, include: -
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - ii. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - iii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - iv. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - v. The Securities and Exchange Board of India (Share Based Employee and sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Review Period)**
 - vi. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Review Period)**



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- vii. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;**(Not applicable to the Company during the Review Period)**
- viii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;**(Not applicable to the Company during the Review Period)** and
- ix. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018**(Not applicable to the Company during the Review Period)**
- x. any other regulations and circulars/guidelines issued thereunder

5. 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 byPCS*
1.	<p><u>Secretarial Standards:</u></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	--
2.	<p><u>Adoption and timely updation of the Policies:</u></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. • 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	-- --



Sr.No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
3.	<p><u>Maintenance and disclosures on Website:</u></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 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>--</p> <p>--</p> <p>--</p>
4.	<p><u>Disqualification of Director:</u></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>	<p>Yes</p>	<p>--</p>
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></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 (For other Subsidiaries)</p>	<p>The Listed Entity has wholly owned unlisted subsidiaries but not material subsidiaries. Hence the Clause (a) & (b) to the extent of material subsidiaries are not applicable.</p>



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
6.	<p><u>Preservation of Documents:</u></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	--
7.	<p><u>Performance Evaluation:</u></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	<p>As per SEBI LODR and Companies Act, the Board Evaluation is required to be done once in a year.</p> <p>Formal process of Performance Evaluation was carried out for the FY 2022-23.</p>
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The Company has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The Company 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>	<p>Yes</p> <p>NA</p>	<p>--</p> <p>Since, all Related party transactions were entered after obtaining prior approval of audit committee point (b) is not applicable</p>



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
9.	<p><u>Disclosure of events or information:</u></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	--
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	--
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></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>	NA	No such instances were observed during the period.
12.	<p><u>Additional Non-compliances, If any:</u></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	NA	No additional non-compliances were observed for the period under review.



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

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>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</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>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>No such event for the FY 2022-23</p> <p>No such event for the FY 2022-23</p> <p>No such event for the FY 2022-23</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>	<p>NA</p>	<p>No such event for the FY 2022-23</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>	NA	No such event for the FY 2022-23
	<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>	NA	No such event for the FY 2022-23
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.	NA	No such event for the FY 2022-23

The Listed Entity has appointed during the review period, M/s. Praneti Yadav & Co., Chartered Accountants (Firm Registration No. 137534W), as the Statutory Auditor of the Company in place of M/s. Soman Uday & Co., Chartered Accountants, (Firm Registration No. 110352W), the retiring auditors, to hold office from the conclusion of the 11th Annual General Meeting of the Company held on 30th September, 2022 till the conclusion of Annual General Meeting held for the FY 2026-27.



(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 (Rs.)	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 17(1) SEBI (LODR) Regulations, 2015. Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	SEBI circular no. SEBI/HO/CFD/CIR/P/2020/12 dated January 22, 2020	The Company shall have at least 1 independent woman director and) and Not less than 50% of the board of directors shall comprise of non-executive directors	Bombay Stock Exchange Limited (BSE Limited)	Email	--	--	The Company has complied with the Regulation 17(1) SEBI (LODR) Regulation 2015, as the Composition of Board of Directors of the Company comprise of One woman director and 50% of Board of Director are Non-executive Directors.	--	--



(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 Practising Company Secretary	Management Response	Remarks
NA										



For Geeta Canabar & Associates
Company Secretary
ICSI Unique Code No: S2009MH114800
PR No: 2569/2022

Geeta Canabar
Proprietor
CP No. 8330
FCS No. 8702
UDIN: F008702E000364541

Place: Mumbai
Date: 24th May, 2023