

To
The General Manager- Listing
BSE Limited
24th Floor, P J Towers, Dalal Street, Fort
Mumbai – 400001

May 23, 2023

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for the financial year ended March 31, 2023

As you are aware all listed entities on an annual basis are required to arrange to conduct a verification by a Practicing Company Secretary (“PCS”) on compliance of all applicable SEBI Regulations and circulars/ issued thereunder, consequent to which, the PCS shall submit the Annual Secretarial Compliance Report (“ASCR”) in the manner and format specified in the SEBI circular mentioned above. The listed entity shall submit the ASCR to the stock exchanges within 60 days of the end of the financial year in the manner specified in the SEBI circular mentioned above.

Accordingly, we wish to inform you that the Company has received the Annual Secretarial Compliance Report (“ASCR”) for the Financial Year 2022-23 from Mr. Umesh P Maskeri, Practicing Company Secretary in the format stipulated in the Circular issued by SEBI referred to Above.

We wish to inform you that the said ASCR dated May 23, 2023 alongwith the management comments thereon was placed and was taken note of at the meeting of the Board of Directors of the Company held on May 23, 2023.

Request you to kindly take the above on record.

Thanking you,

For **Mac Charles (India) Limited**

Chandana Naidu Khare
Company Secretary and Compliance Officer
ACS:25570



Umesh Parameshwar Maskeri
Practising Company Secretary

No 304, Geetanjali Heights, Plot No.77, Sector 27
Near Presentation Convent School, Nerul East, Navi Mumbai-400 706
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ANNUAL SECRETARIAL COMPLIANCE REPORT
Of Mac Charles (India) Limited
For the Financial Year ended March 31, 2023
Pursuant to the provisions of Regulation 24 (A)(2) of the
Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members of
Mac Charles (India) Limited
Registered Office
1st Floor, Embassy Point, 150, Infantry Road
Bangalore-560001

Dear Sir,

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Mac Charles (India) Limited (herein after referred to as the "listed entity" having Corporate Identification Number as L55101KA1979PLC003620 and having its Registered Office at 1st Floor, Embassy Point, 150, Infantry Road, Bangalore-560001. Secretarial review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and return filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorised representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject o the reporting made hereinafter :

I, have examined :

- a) All the documents and records made available to me and explanation provided by Centrum Capital 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 Financial Year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of :



Umesh Parameshwar Maskeri
Practising Company Secretary

- a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- b) the Securities Contract (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, Circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specified 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 Employees 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) Securities and Exchange Board of India (Merchant Bankers) Regulations, 2013
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

And circulars/guidelines issued thereunder;

I 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	<u>Secretarial standard :</u> The compliances of listed entity are in accordance with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the companies Act, 203 and mandatorily applicable	Yes	
2	<u>Adoption and timely updation of policies :</u> <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity	Yes	



	<ul style="list-style-type: none">All the policies are in conformity with the SEBI Regulations and has been reviewed and timely updated as per the regulations / circulars/ guidelines issued by SEBI		
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 websiteWeblinks 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	
4	Disqualification of Director : <p>None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013</p>	Yes	
5	Details related to Subsidiaries of listed entities have been examined wrt : <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure Requirement of material as well as other subsidiaries</p>	Yes	
6	Preservation of Documents : <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	Performance Evaluation <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	
8	Related party Transactions : <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions</p>	Yes	
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons alongwith confirmation whether the transactions were	Not applicable	Not applicable



	subsequently approved / ratified / rejected by the Audit Committee		
9	Disclosure of events or information : The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	Yes	
10	Prohibition of Insider Trading : The listed entity is in compliance with Regulation 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	No	The Company has maintained the Structured Digital Database ("SDD") in excel sheet. Further, the Company, is now in the process of finalising the vendor for procuring a suitable software and instal the same with effect from the quarter ending June 30, 2023, which will have all the required features like non-temperability, audit trail and time stamping.
11	Actions taken by SEBI or Stock Exchanges No Actions taken against the listed entity / its promoters / directors / subsidiaries either SEBI or by Stock Exchanges (including the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars / guidelines issued thereunder except as provided under separate Annexure I	Yes	Fines imposed by Stock Exchanges for certain delays in compliance with SEBI LODR are furnished in Annexure I
12	Additional Non-compliances, if any : No any addition non-compliance observed for all Sebi regulations / circular / guidance note etc.	Yes	Brief particulars of certain non compliances are mentioned below :

Compliances related to resignation of statutory auditor from listed entities and their material subsidiaries as per SEBI Circular No 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 or reappointing an auditor		
i	if the auditor has resigned within 45 days from the end of the quarter of a financial year, the auditor before such resignation has issued the limited review or audit report for such quarter; or	Not applicable	Not applicable
ii	if the auditor has resigned after 45 days from the end of	Not	Not applicable



Umesh Parameshwar Maskeri
Practicing Company Secretary

	the quarter of a financial year, the auditor before such resignation, has issued the limited review or audit report for such quarter as well as the next quarter or;	applicable	
iii	If the auditor has signed limited review or audit report for the first three quarters of a financial year, the auditor before such resignation, has issued limited review or audit report for the last quarter of such financial year as well as the audit report for such financial year	Not applicable	Not applicable
2	Other conditions relating to resignation of statutory auditor	Not applicable	Not applicable
i	Reporting of concerns by auditor with respect to the listed entity or its material subsidiary to the audit committee	Not applicable	Not applicable

Sr No	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
a	in case of any concern with the management of the listed entity or material subsidiary such as non-availability of information or non cooperation by the management which has hampered the audit process, the auditor has approached the chairman of the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly audit committee meetings	Not applicable	Not applicable
b	in case the auditor proposed to resign, all concerns with respect to the proposed resignation, alongwith relevant documents has been brought to the notice of the audit committee. In case where the proposed resignation is due to non-receipt of information or explanation from the company, the auditor has informed the audit committee the details of information or explanation sought and not provided by the management, as applicable.	Not applicable	Not applicable
c	the Audit Committee or the 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	Not applicable	Not applicable
ii	Disclaimer in case of non-receipt of information : The Auditor has provided appropriate disclaimer in his audit report, which is in accordance with the standards of auditing as specified by the ICAI or NFRA, in case where the listed entity or its material subsidiary has not provided information as required by the auditor	Not applicable	Not applicable
3	The listed entity or 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 18 th October, 2019	Not applicable	Not applicable



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Practicing Company Secretary

- a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of the matters specified below as per Part A of Annexure :
- b) The listed entity has taken the following actions to comply with the observations made in the previous reports : as per part B of Annexure

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
NIL			

- c) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of the matters specified below as per Part A of Annexure :
- d) The listed entity has taken the following actions to comply with the observations made in the previous reports : as per part B of Annexure

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
NIL			

- (a) 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.
- (b) 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:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				No such instance



Umesh Parameshwar Maskeri
Practicing Company Secretary

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

Sr. 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
Covered in Part B of the Annexure to this report.				

Assumptions & Limitation of scop 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. My responsibility is to certify based upon my examination of relevant documents and information This is neither an audit nor an expression of opinion.
3. I have not verified the correctness an 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 effectiveness with which the management has conducted the affairs of the listed entity.

Umesh Maskeri

UMESH PARAMESHWAR MASKERI
PRACTICING COMPANY SECRETARY
COP No. 12704 FCS No 4831
ICSI Peer Review Certificate No 653/2020
ICSI UDIN F004831E000353883



Place : Mumbai
Date : May 23, 2023



Umesh Parameshwar Maskeri
Practicing Company Secretary

To
The Members of
Mac Charles (India) Limited
Registered Office, 1st Floor, Embassy Point, 150, Infantry Road
Bangalore-560001

Our report of even date is to be read along with this letter:

1. Compliance with the provisions of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and the SEBI regulations and Circulars is the responsibility of the management of the Company. My responsibility is to express an opinion on these compliances based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the compliance of SEBI LODR, SEBI regulations and SEBI Circulars. The verification was done on test basis to ensure that correct facts are reflected in the compliance records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Umesh Maskeri

UMESH PARAMESHWAR MASKERI
PRACTICING COMPANY SECRETARY
FCS No 4831 COP No. 12704
Peer Review Certificate No 653/2020
ICSI UDIN F004831E000353883

Place: Mumbai
Date : May 23, 2023



**ANNEXURE TO ANNUAL SECRETARIAL COMPLIANCE REPORT
MAC CHARLES (INDIA) LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023**

PART A

The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of the matters specified below as per Part A of Annexure :

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
					Advisory / Clarification / Show Cause / Notice / Warning etc						
1	Constitution of Risk Management Committee	Reg 21(2) of SEBI LODR	Non-Constitution of Risk Management Committee	BSE	BSE has imposed a fine	BSE has informed that the Company has not constituted risk management committee	2,14,760	The Company had renamed the Audit Committee as Audit and Risk Management Committee and also effected reconstitutions of both Audit Committee and Risk Management Committee, whereas for the company falling under Top 1000 companies by market capitalisation, separate constitution of Risk	Since complied and closed		

Amalendu

									Management Committee was required as per BSE..	
2	Intimation to Stock Exchange	Reg 29(1) / 29(2) of SEBI LODR	Delay in prior intimation to BSE about Board Meeting	BSE	BSE has imposed a fine	Delay of one day in prior intimation to BSE about Board Meeting held on May 30, 2022	11,800		There was an inadvertent delay of one day intimating BSE about the Board Meeting held on 30/05/2022. Company has remitted the fine amount to BSE. Company has taken precautions to ensure that such delay will not recur in future.	Fine paid and Closed
3	SEBI (Prohibition of Insider Trading) Regulations,	9(4)	Review of compliances by Audit Committee was not carried out	NA	NA	Review of compliances by Audit Committee was not carried out	NA		Audit Committee has not reviewed the compliances	Since complied and Closed
									Audit Committee at its meeting held on May 23, 2023 has reviewed the compliances for the Financial year ended March 31, 2023.	
4	SEBI (Prohibition of Insider Trading) Regulations,	Para 3 of Schedule A	Designation of Senior Officer as Chief Investment Relation officer has	NA	NA	Designation of Senior Officer as Chief Investment Relation officer has	Nil		Company has not designated Chief Investment Relation Officer (CIRO)	Since complied and Closed
									The Board of Directors at its meeting held on May 23, 2023 has designated	

			not been done		not been done		not been done		the Chief Financial Officer as the CRO	
5	SEBI LODR	Regulation 39(4) read with Schedule VI	Non-Transfer of unclaimed shares to Unclaimed Suspense Account	NA	NA	NA	Non-Transfer of 26,400 Equity Shares being unclaimed shares to Unclaimed Suspense Account	Nil	RTA of the Company has sent 3 reminders to the shareholders covering 538 folios. Company has opened the demat account. Unclaimed shares are being transferred to unclaimed suspense account before May 31, 2023.	In process.

PART B

The listed entity has taken the following actions to comply with the observations made in the 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
					Advisory / Clarification / Show Cause Notice / Warning etc					

1	SEBI LODR	Regulation 39(4) read with Schedule VI	Non-Transfer of unclaimed shares to Unclaimed Suspense Account	NA	Non-Transfer of 26,400 Equity Shares to Unclaimed Suspense Account	NA	RTA of the Company has sent 3 reminders to the shareholders. Company has opened the demat account. Unclaimed shares are being transferred to unclaimed suspense account before May 31, 2023.	In process
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NA means Not applicable.

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UMESH PARAMESHWAR MASKERI
PRACTICING COMPANY SECRETARY

COP No. 12704 FCS No 4831

ICSI Peer Review Certificate No 653/2020

ICSI UDIN F004831E000353883

Date : May 23, 2023

Place : Mumbai

