

Texmo/Sec/2021-22/15

June 30, 2021

To, Manager (Listing) National Stock Exchange of India Ltd Exchange Plaza, 5 <sup>th</sup> Floor Bandra kulra Complex, Bandra (E) Mumbai - 400051	To, The Corporate Relationship Department BSE Limited 1 <sup>st</sup> 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 31<sup>st</sup> March, 2021**

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 31<sup>st</sup> March, 2021.

Kindly take the same on your record.

Thanking You  
Yours Faithfully

For Texmo Pipes and Products Limited

  
Ajay Shrivastava  
Company Secretary and Compliance Officer



**Encl:** As above.

**Dinesh Kumar Gupta**

Practicing Company Secretary

**Dinesh Kumar Gupta**

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



104, Sham Tower, 1<sup>st</sup> Floor,

Near Hotel President,

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

Phone : 0731 - 2526208 Cell : 09425059136

email : csdineshgupta@gmail.com

**SECRETARIAL COMPLIANCE REPORT OF TEXMO PIPES AND PRODUCTS  
LIMITED FOR THE FINANCIAL YEAR ENDED 31.03.2021**

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 31<sup>st</sup> March, 2021 ("Review Period") in respect of compliance with the provisions of:

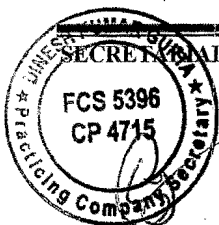
- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and,
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange 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:-

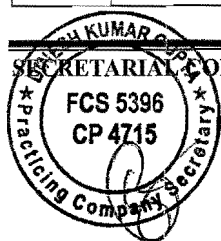


SECRETARIAL COMPLIANCE REPORT OF TEXMO PIPES AND PRODUCTS LIMITED FOR THE YEAR ENDED 31.03.2021

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- 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.	<b>Regulation 17 (1) (a) of SEBI LODR:</b> 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 till 23.07.2020.	The company has 2 independent directors instead of 3 from 14.02.2020 till 23.07.2020. The company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020.
2.	<b>Regulation 17 (1) (b) of SEBI LODR:</b> 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 Chairperson 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 till 23.07.2020	The company has 2 independent directors instead of 3 from 14.02.2020 till 23.07.2020. The company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020.
3.	<b>Regulation 19 (1)(b) of SEBI LODR:</b> <b>Nomination and remuneration committee</b> All directors of the committee shall be non-executive directors	From 14.02.2020 till 23.07.2020, out of 3 directors, 1 is Executive Director who was member of the Nomination and remuneration committee instead of Non-Executive Director.	The company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020 and thereafter re-constituted Nomination and remuneration committee in compliance of Regulation 19(1)(b) of SEBI (LODR).



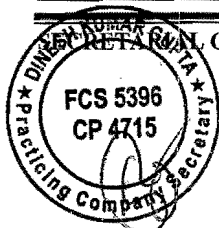
4.	<b>Regulation 25 (6) of SEBI LODR:</b> An independent director who resigns or is removed from the board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than the immediate next meeting of the board of directors or three months from the date of such vacancy, whichever is later	No Independent Director has been appointed since resignation of existing Independent Director w.e.f. 14.02.2020 till 23.07.2020.	No Independent Director has been appointed since resignation of existing Independent Director w.e.f. 14.02.2020 till 23.07.2020. The company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020.
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- 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:

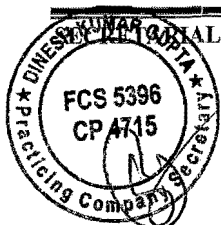
S.No.	Action taken by	Details of violation	Details of action taken	Observations/ Remarks of the Practicing Company Secretary, if any
	Nil			

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

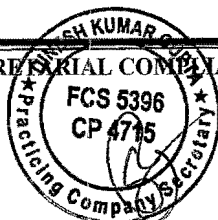
S.No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The company has 3 executive Director. Thus, the company should have at least 3 Independent Directors. But the company has 2 independent directors	Financial year ended 31.03.2020	After resignation of Independent Director, the company has taken necessary actions to appoint new Independent Director in place	The company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020.



	instead of 3 from 14.02.2020.		of resigning Independent Director. Thus, the company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020.		
2.	The Chairperson 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.	Financial year ended 31.03.2020	After resignation of Independent Director, the company has taken necessary actions to appoint new Independent Director in place of resigning Independent Director. Thus, the company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020.	The company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020.	
3.	The tenure of Mr. Sunil Kumar Maheshwari ends in Annual General Meeting 2019, where he has to be re-appointed for second term. But no effect has been given neither in Annual General Meeting nor mentioned in Annual Report.	Financial year ended 31.03.2020	The consent from Mr. Sunil Kumar Maheshwari was received after Annual General Meeting and reappointment for a second term has been done in Extra-Ordinary General Meeting held on 19.12.2019.	The company has made reappointment of Mr. Sunil Kumar Maheshwari as Independent Director of the company for second term in Extra-Ordinary General Meeting held on 19.12.2019.	
4.	No Independent Director has been appointed since resignation of existing Independent Director w.e.f. 14.02.2020	Financial year ended 31.03.2020	After resignation of Independent Director, the company has taken necessary actions to appoint new Independent	The company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020.	



			Director in place of resigning Independent Director. Thus, the company has appointed New Independent director in immediate next Board Meeting held on 24.07.2020.	
5.	Incorrect Information provided for Sunil Kumar Maheshwari in Corporate Governance report for Quarter ended September 2019.	Financial year ended 31.03.2020	The company has wrongly mentioned incorrect information.	Due to Clerical mistake incorrect information was mentioned. However, adequate Compliance has been made by the company in the subsequent quarter.
6.	<p>The company has made delay in submission of Annual Report for the Financial Year 2018-19 to both the stock exchanges.</p> <p>1. Mail received from BSE dated 15.10.2019 for levying penalty of Rs. 30,000/- (Total Rs. 35,400/- including GST of Rs. 5,400/-) for delay submission of Annual Report. (Delay of 15 Days).</p> <p>2. Notice received from NSE dated 15.10.2019 for non-compliance of Reg. 34 &amp; levying penalty of Rs. 32,000/- (Total Rs. 37,760/- including GST of Rs. 5,760/-) for delay submission of Annual Report. (Delay of 16 Days).</p>	Financial year ended 31.03.2020	<p>The company has given reply letter dated 12.11.2019 to both stock exchanges and done payment of amount of penalty charged.</p> <p>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 Annual General Meeting as per the earlier stated provisions.</p>	The amount of penalty charged which was paid by the company to exchanges earlier was withdrawn later by both the exchanges.



7.	No Disclosure was made in Annual Report for re-appointment of Mr. Sunil Kumar Maheshwari for second term in Annual General Meeting 2019.	Financial year ended 31.03.2020	As and when the consent has been received from Mr. Sunil Kumar Maheshwari, the company has taken necessary action and re-appointed him in Extra Ordinary General Meeting held on 19.12.2019.	The company has appointed Mr. Sunil Kumar Maheshwari as Independent Director in Extra-Ordinary General Meeting held on 19.12.2019.
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\*Due to Covid-19 outbreak and resultant lockdown and restriction on movement the physical verification of documents could not be carried out and reliance has been placed on information/documents provided through electronic form by the Company's officials and Registrar and Transfer agent which I have found adequate to enable me to issue this report.

Place: Indore  
Date: 25.06.2021



*Dinesh Kumar Gupta*  
Practicing Company Secretary  
FCS No.: 5396 CP No.: 4715  
UDIN: F005396C000512716