

26<sup>th</sup> May, 2023

Ref. No. 17/2023-2024

To, The Manager - Corporate Compliance BSE Limited 25 <sup>th</sup> Floor, P.J. Towers, Dalal Street, Mumbai-400 001	To, The Manager - Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051
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**Ref. Scrip Code: BSE - 500279, NSE - MIRCELECTR**

**Subject: Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2023.**

Respected Sir/Madam,

Pursuant to Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 issued by the Securities and Exchange Board of India, we enclose herewith the Annual Secretarial Compliance Report of the Company issued by M/s Ragini Chokshi & Co., Practising Company Secretaries for the financial year ended 31<sup>st</sup> March, 2023.

You are requested to kindly take the same on record and oblige.

Thanking You.

**for MIRC Electronics Limited**

**Kaval Mirchandani**  
**Whole-time Director**

Encl: A/a

**MIRC ELECTRONICS LIMITED**



*Ragini Chokshi & Co.*

Tel. : 022-2283 1120  
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*Company Secretaries*

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**SECRETARIAL COMPLIANCE REPORT  
Of MIRC ELECTRONICS LIMITED  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023**

[Under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have examined:

- (a) all the documents and records made available to us and explanation provided by **MIRC ELECTRONICS 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 March 31, 2023 ("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 thereunder; and
- (b) 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 thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amended from time to time; **(Not Applicable to the Company during the Audit Period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and as amended from time to time;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and as amended from time to time; **(Not Applicable to the Company during the Audit Period)**

- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and as amended from time to time; **(Not Applicable to the Company during the Audit Period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non—Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as amended from time to time;
- (i) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 **(To the extent applicable)**;  
and circulars/ guidelines issued thereunder;

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 by PCS
1	<p><b>Secretarial Standards:</b></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	None
2	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/ circulars/ guidelines issued by SEBI</li> </ul>	Yes	None
3	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• 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</li> </ul>	Yes	None

4	<b>Disqualification of Director:</b>  None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	None
5	<b>Details related to Subsidiaries of listed entities have been examined w.r.t:</b>  (a) Identification of material subsidiary companies  (b) Disclosure requirements of material as well as other subsidiaries	NA	The Company does not have any material subsidiary or other subsidiaries.
6	<b>Preservation of Documents:</b>  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	None
7	<b>Performance Evaluation:</b>  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	None
8	<b>Related Party Transactions:</b>  (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions  (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.	Yes  NA	The Company has obtained prior approval of Audit Committee for all related party transactions.
9	<b>Disclosure of events or information:</b>  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 there under.	Yes	None
10	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None

11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  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.	No	The BSE Limited (BSE) and change of India and National Stock Exchange of India Limited (NSE) have imposed a penalty of Rs. 25,000/- each for non-compliance of Regulation 23(9) of SEBI (LODR) Regulation, 2015
12	<b>Additional Non-compliances, if any:</b>  No any additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	Yes	None

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 8<sup>th</sup> October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45days 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	NA	Not applicable during the period under review
	ii. If the auditor has resigned after 45days 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	NA	Not applicable during the period under review
	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.	NA	Not applicable during the period under review
2	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/ its material subsidiary to the Audit	NA	Not applicable during the period under review

	<p>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>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: 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	Not applicable during the period under review
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified	NA	Not applicable during the period under review

	in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 <sup>th</sup> October, 2019.		
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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 r N o	Compliance Requirement (Regulations/ circulars/guidelines including specific clause)	Regulation/Circular	Deviations	Action taken by	Type of action	Details of violation	Fine Amount	Observations/Remarks of The Practicing Company Secretary	Management Response	Remarks
1	As per Regulation 23(9), all disclosures of Related Party Transactions on a consolidated basis (both standalone and consolidated basis) should be submitted within 15 days from the date of publication of its standalone and consolidated financial results for the half year w.e.f. 1 <sup>st</sup> April, 2022.	SEBI (LODR) Regulations, 2015	Non-compliance with disclosure of related party transactions on consolidated basis For the half year ended March 2022	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	Imposition of Fine	Regulation 23 (9) of SEBI (LODR) Regulations, 2015	Rs. 25000/ each by BSE and NSE.	The Company has made delay in submission of disclosure of related party transactions on consolidated basis For the half year ended March, 2022	The Company had relied on the email dated 4 <sup>th</sup> May, 2022 of BSE Limited, stating that due date for filing of disclosure of related party transactions (Reg. 23(9) SEBI (LODR) Regulations, 2015, is 30 days from the date of publication of financial results. Hence the submission of disclosure of related party transactions for the half year ended March, 2022 with BSE and NSE was done within 30 days of publication of financial results.	



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

<u>S</u> <u>r</u> <u>N</u> <u>o</u>	<u>Compliance Requirement (Regulations/circulars/guidelines including specific clause)</u>	<u>Regulation/Circular</u>	<u>Deviations</u>	<u>Action taken by</u>	<u>Type of action</u>	<u>Details of violation</u>	<u>Fine Amount</u>	<u>Observations/Remarks of The Practicing Company Secretary</u>	<u>Management response</u>	<u>Remarks</u>
There are no such matters during the year under review.										

Place: Mumbai  
Date: 26.05.2023

For RAGINI CHOKSHI & CO.  
(Company Secretaries)

KULDEEP BOTHRA  
Digitally signed by  
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**Kuldeep Bothra**  
(Partner)  
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ACS No: 3742  
UDIN: A037452E000388649  
PR No: 659/2020