



Ref. VHL:SCY:MAY:2023-24

Dated: 27-May-2023

BSE Limited,
New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, MUMBAI-400001.
Scrip Code: 500439

National Stock Exchange of India Ltd,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East),
MUMBAI-400 051
Scrip Code: VHL

SUB: COMPLIANCE UNDER REGULATION 24(A) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Sir

Pursuant to Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report duly issued by M/s. Khanna Ashwani & Associates, Company Secretary in Practice, for the financial year ended 31st March, 2023.

This is for your kind information and records.

Thanking You,

Yours faithfully,

FOR VARDHMAN HOLDINGS LIMITED

**(SWATI MANGLA)
COMPANY SECRETARY**



Secretarial Compliance Report of Vardhman Holdings Limited
for the year ended 31st March, 2023.

To,
Vardhman Holdings Limited.
Chandigarh Road, Ludhiana,
Punjab Pb 141010.

We Khanna Ashwani & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **Vardhman Holdings 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; (as amended from time to time)
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (*Not Applicable to the company during the review period*)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (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 review period*)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; (*Not Applicable to the company during the review period*)

- (f) Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021; *(Not Applicable to the company during review period)*
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993

and circulars/ guidelines issued thereunder; and based on the above examination, I/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	Remarks
-NOT APPLICABLE-										

- (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 Practicing Company Secretary	Management Response	Remarks
-NOT APPLICABLE-										

I further report that during the review period there was appointment/~~reappointment/~~ resignation of statutory auditor of the Company due to completion of tenure and the Company was in compliance with Para 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

I also report that in terms of the circulars issued by BSE and National Stock Exchange of India Limited on Mach 16, 2023 respectively, I also affirms the following (s):

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations Remarks by PCS.
1	<p><u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	None
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 entities. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	None
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. 	Yes	None
4	<p><u>Disqualification of Director:</u> None of the Director(s) of the Company is/are disqualified under Section 164 of</p>	Yes	None

	Companies Act, 2013 as confirmed by the listed entity.		
5	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	NA	The Company does not have any subsidiary
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	None
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 as prescribed in SEBI Regulations.</p>	Yes	None
8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved /ratified/ rejected by the Audit Committee.</p>	Yes Not Applicable	None Not Applicable
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	None
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	None
11	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No actions taken against the listed entity/</p>	Yes	None

	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.		
12	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	Yes	None

Place: Ludhiana
Date: 20-05-2023

For Khanna Ashwani & Associates
(Company Secretaries)



UDIN: F003254E000343506

Ashwani Kumar Khanna
(Practising Company Secretary)
(B.Com, FCS, CA-IIB)
M.No. 3254
CP No. 2220