



VAIBHAV GLOBAL LIMITED

Ref: VGL/CS/2023/54

Date: 30th May, 2023

**National Stock Exchange of
India Limited (NSE)**
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra, Mumbai – 400 051
Symbol: VAIBHAVGBL

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code: 532156

Subject: Annual Secretarial Compliance Report for the financial year ended 31st March, 2023

Dear Sir / Madam,

With reference to above captioned subject, we would like to submit herewith Annual Secretarial Compliance Report of the Company for financial year ended 31st March, 2023 issued by M/s Vinod Kothari & Company, Practicing Company Secretaries.

Kindly take the same on record.

Thanking you,

Yours Truly,

For Vaibhav Global Limited

Sushil Sharma
Company Secretary

VINOD KOTHARI & COMPANY

Practicing Company Secretaries
Nukleus, 501 & 501A, 5th floor, Salcon Rasvilas,
District Centre, Saket, New Delhi – 110017
Ph – +91 – 11 41315340
email: delhi@vinodkothari.com
Web: www.vinodkothari.com
Unique Code – P1996WB042300

Secretarial compliance report of Vaibhav Global Limited for the financial year ended March 31, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Vaibhav Global Limited** ('Company' / 'VGL') having its Registered Office at K-6B, Fateh Tiba, Adarsh Nagar, Jaipur - 302004 Rajasthan. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023 ('**Review Period**'), complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) certificate on non disqualification of directors.

for the 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 there under; 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**");

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Delhi: Nukleus, 501 & 501A, 5th Floor, Salcon Rasvilas, District Centre, Saket, New Delhi, Delhi 110017
Bengaluru: 4, Union Street, Infantry Rd, Shivaji Nagar, Bengaluru, Karnataka 560001

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 ('Listing Regulations');
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations');
- (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (f) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

I. (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/ remark of the PCS	Management response	Remarks
NIL										

(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. relating to Listing Regulations	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
Not applicable										

II. 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>	NA	
2	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of any 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>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:</p> <p>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	

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
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 18 th October 2019.	NA	

III. 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.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entity. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated as per the regulations /circulars /guidelines issued by SEBI. 	Yes Yes	
3	Maintenance and disclosure on website: <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 redirects to the relevant document(s)/ section of the website. 	Yes Yes Yes	
4	Disqualification of Directors: None of the Directors of the Company are disqualified under section 164 of the Companies Act, 2013, as confirmed by the listed entity.	Yes	We have relied on the certificate of non-disqualification of directors, obtained by the Company under Clause (10)(i) of Para C of Schedule V of Listing Regulations.
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: a. Identification of material subsidiary companies	a. Yes b. Yes	

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	b. Disclosure requirement of material as well as other subsidiaries.		
6	<p>Preservation of Documents:</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 the Listing Regulations.</p>	Yes	
7	<p>Performance Evaluation:</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>The performance evaluation for a particular FY is done at the beginning of next FY.</p> <p>The Board Meeting held on May 23, 2022 has taken note of performance evaluation done for FY 21-22.</p> <p>Further, performance evaluation for FY 22-23 has been conducted and taken note of in the board meeting dated May 17, 2023.</p>
8	<p>Related Party Transactions ('RPTs'):</p> <p>a. The listed entity has obtained prior approval of Audit Committee for all RPTs; or</p> <p>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.</p>	<p>a. Yes</p> <p>b. Yes</p>	
9	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.</p>	Yes	
10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by the Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under</p>	NA	We did not come across any such instance.

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.		
12	Additional Non-Compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.	NA	We did not come across any such instance.

Assumptions & Limitation of scope 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. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and 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 Listing Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For M/s Vinod Kothari & Company
Practicing Company Secretaries
Unique Code: P1996WB042300**

NITU
PODDAR

Digitally signed by NITU
PODDAR
Date: 2023.05.30
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**Nitu Poddar
Partner**

Membership No.: A37398

CP No.: 15113

UDIN: A037398E000417932

Peer Review Certificate No.:781/2020

Place: New Delhi

Date: May 30, 2023