

MINAL INDUSTRIES LIMITED

CIN: L32201MH1988PLC216905

Registered office: 603- I Minal Co-Op Hsg So Ltd, Off Sakivihar Road, Andheri-East Mumbai - 400072

IN Tel: 022 40707070 – Fax 022 28292258 Email Id : cmseepz@gmail.com : Website:

www.minalindustrieslimited.in

Date: 29th May, 2022

To,
Department of Corporate Service (DCS-CRD),
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir / Madam,

Sub: - Annual Secretarial Compliance Report for the financial year ended March 31, 2022 as per regulation 24A of SEBI(LODR)Regulations, 2015.

Ref.: MINAL INDUSTRIES LIMITED Script Code: 522235.

.

Dear Sir,

As per regulation 24A of SEBI(LODR)Regulations, 2015 read with Circular dated February 8 , 2019 bearing Ref. No. CIR/CFD/CMD 1/27/2019, please find enclosed the Annual Secretarial compliance report for the financial year March 31, 2022.

Kindly take the same on your record.

Thanking you,
Yours truly,
For Minal Industries Limited



Shrikant J. Parikh
Managing Director
DIN:00112642

Encl: as above.



HSPN & ASSOCIATES LLP

COMPANY SECRETARIES

LLPIN: AAZ-8456 | Unique Code: L2021MHE011400
(Formerly known as HS ASSOCIATES
Unique Code: P2007MH004300)

HEMANT S. SHETYE (Designated Partner)
B.COM., LLB(Gen.), FCS
Insolvency Professional

206, 2nd Floor, Tantia Jogani Industrial Estate,
J. R. Boricha Marg, Opp. Lodha Excelus,
Lower Parel (E), Mumbai - 400 011.
Tel: 022 23088998/23008998/40026600/40061100
Email: hs@hspnassociates.in
Web.: www.hspnassociates.in

Secretarial compliance report for the year ended 31st March, 2022

To,
Board of Directors,
MINAL INDUSTRIES LIMITED.
603- L MINAL CO-OP HSG SO LTD,
OFF SAKIVIHAR ROAD,
ANDHERI-EAST,
MUMBAI - 400072.

I Hemant Shetye, Designated Partner of HSPN & Associates LLP have examined:

- all the documents and records made available to me and explanation provided by Minal Industries Limited ("the 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 31st March, 2022 ("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 thereunder, 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; - **not applicable for the period under review.**



- (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; - **not applicable for the period under review.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 erstwhile Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, & 2014 & SEBI (Issue of Sweat Equity) Regulations, 2002; -**not applicable for the period under review.**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 erstwhile Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 & Securities and Exchange Board of India (Issue and Listing of Nonconvertible and Redeemable Preference Shares) Regulations, 2013; - **not applicable for the period under review.**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) SEBI (Depositories and Participants) Regulations, 2018 erstwhile SEBI (Depositories and Participants) Regulations, 1996;
- (i) Annual Secretarial audit report and annual secretarial compliance report for listed entities as per SEBI circular CIR/CFD/CMD1/27/2019 dated February 08, 2019;
- (j) Disclosure of reasons for delay in submission of financial results by listed entities as per SEBI circular CIR/CFD/CMD-1/142/2018 dated November 19, 2018;
- (k) Standardised norms for transfer of securities in physical mode SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018;
- (l) Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July 16, 2018 read with SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018;
- (m) Standard Operating Procedure for suspension and revocation of trading of specified securities circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 3, 2018;
- (n) System-driven Disclosures in Securities Market as per SEBI circular SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018;
- (o) Monitoring of Foreign Investment limits in listed Indian companies SEBI circular IMD/FPIC/CIR/P/2018/74 dated April 27, 2018 read with SEBI Circular No. IMD/FPIC/CIR/P/2018/61 dated April 5, 2018;
- (p) Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions, debt securities, as per SEBI circular CIR/CFD/CMD/93/2017 dated August 4, 2017;



- (q) Database for Distinctive Number (DN) of Shares as per SEBI circular SEBI/HO/MRD/DOP2DSA2/CIR/P/2019/87 dated August 01,2019;
- (r) Disclosure of significant beneficial ownership in the shareholding pattern as per SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2019/36 dated March 12,2019;
- (s) Framework for listing of Commercial paper as per SEBI circular SEBI/HO/DDHS/CIR/P/2019/115 dated 22nd October 2019 read with Non-compliance with provisions related to continuous disclosures as per SEBI Circular no. SEBI/HO/DDHS/DDHS/CIR/P/2020/231 dated November 13, 2020;
- (t) Resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI circular CIR/CFD/CMD1/114/2019 dated 18, 2019;
- (u) Disclosures of standardizing reporting of violations related to code of conduct under SEBI (PIT), 2015 as per SEBI Circular HO/ISD/ISD/CIR/P/2019/82 dated 19th July 2019;
- (v) Violation of Insider Trading SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020;
- (w) E-VOTING Facility as per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020;
- (x) Operational guidelines for Transfer and Dematerialization of re-lodged physical shares as per SEBI Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 07, 2020;
- (y) Handling of Scores Complaints as per SEBI Circular No. SEBI/HO/OIAE/IGRD/CIR/P/2020/152 dated 13th August 2020;
- (z) Automation of System Driven Disclosures as per SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020;
- (aa) Common and Simplified Norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details, and Nomination dated SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 November 03, 2021;
- (ab) Issuance of Securities in dematerialized form in case of Investor Service Requests dated SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 January 25, 2022;
- (ac) Format of compliance report on Corporate Governance by Listed Entities dated SEBI/HO/CFD/CMD-2/P/CIR/2021/567 May 31, 2021;
- (ad) disclosure obligations of listed entities in relation to Related Party Transactions. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021;
- (ae) Automation of disclosure requirements under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-System Driven Disclosures - Ease of doing business circular no. SEBI/HO/CFD/DCR-3/P/CIR/2022/27 dated March 7, 2022.



And based on the above examination, I 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 as applicable, **except** in respect of matters specified below:

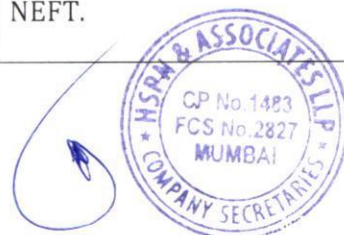
Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	Regulation 7 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Compliance Certificate signed by Managing Director instead of Company Secretary cum Compliance officer of the Company for the quarter ended March 31 2021.	During the said period Company has not appointed Company Secretary. However, the Company has appointed Company Secretary cum Compliance officer on June 19 2021.
2	Regulation 31(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	During the year under review The Promoters of the Company holds 11,44,85,205 (Eleven Crores Forty-Four Lacs Eighty-Five Thousand Two Hundred Five only) Equity shares out of which 7,54,85,205 (Seven Crore Fifty-Four Lacs Eighty-Five Thousand Two Hundred Five only) Equity shares are in Demat form i.e. 65.94% of total shareholding of Promoters.	As informed, the Company has initiated the process of dematerializing of equity shares of Promoters as on signing of this report.
3.	Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Company has not sent notice of Annual General Meeting to Shareholder of the Company and the Company has not uploaded the Annual report on BSE portal clear 21 days before annual general meeting.	There was a delay of 4 days in submission of Annual Report BSE Limited.
4.	Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Delay in payment of Annual Listing fees for the year 2020-2021 and 2021-2022	The Annual Listing fees paid on 16 th February, 2022.

(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 examination of those record.



(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:

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.
1.	BSE Limited	Initiation of and completion of the formalities for revocation of suspension of trading in the securities of the Company.	<p>The Company received a mail from BSE on 6th August, 2021, 22nd September, 2021 and 25th October, 2021 respectively for complete the formalities of revocation of suspension & BSE imposed following penalties.</p> <ol style="list-style-type: none"> 1. Application Processing Fees: Rs. 29500/- 2. Reinstatement Fees: Rs. 21,24,000/- 3. Annual Listing Fees: Rs. 7,46,940 /- 4. SEBI SOP Fines: Rs. 7,02,100/- 	<p>The Company has complied the pending compliances and send suitable replied to BSE on <u>26th November, 2021.</u></p> <p>Further the Company has paid Annual Listing Fees for the year 2020-2021 and 2021-2022 of Rs.7,46,940 /- (Rupees Seven Lacs Forty-Six Thousand Nine Hundred Forty only) on 16th February, 2022 through NEFT.</p>
5	BSE Limited	Personal hearing granted before the "Internal Committee to consider plans from companies proposed to be de-listed" held on Wednesday, February 16, 2022.	<p>The Company has received an email from BSE on 11th March 2022 towards Personal hearing granted before the "Internal Committee" with BSE on 16th February, 2022.</p> <p>The BSE has imposed the following penalty and pending compliances.</p> <ol style="list-style-type: none"> 1. Application Processing Fees: <u>Rs. 29,500/- (incl. GST).</u> 2. Reinstatement Fees: <u>Rs. 21,24,000/- (incl. GST)</u> 3. Annual Listing Fees: <u>Rs. 7,46,940/- (incl. GST)</u> 4. SEBI SOP Fines: <u>Rs. 7,02,100/- (incl. GST)</u> 	<p>The Company emailed suitable reply along with necessary attachment to BSE 29th March. 2022. The Company has paid following fees the details are as under, further emailed to BSE</p> <ol style="list-style-type: none"> 1. <u>*Reinstatement Fees of Rs. 21,24,000/- (incl. GST)</u> <p>The Company has paid 50% upfront fees of Rs. 10,62,000/- (Rupees Ten Lacs Sixty-Two Thousand Only) on 23rd March 2022 through NEFT.</p> <ol style="list-style-type: none"> 2. <u>Annual Listing Fees: Rs. 7,46,940/- (Rupees Seven Lacs Forty-Six Thousand Nine Hundred Forty Only) including GST 16th February, 2022 through NEFT.</u>



(d) 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 for the year <u>March 31 2020</u>	Observations made in the secretarial compliance report for the year ended for the year <u>March 31 2021</u>	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Not appointed qualified Company secretary cum Compliance officer, as per Regulation 6 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has appointed Mr. Piyush Harish Talyani as Company Secretary cum Compliance officer on 19 th June, 2021.	The Company has appointed Mr. Piyush Harish Talyani as Company Secretary cum Compliance officer on 19 th June, 2021.	The Company has made good the Non-compliance under regulation 6 (1) of SEBI (LODR) Regulations, 2015 through appointment of Company Secretary.
2.	N.A.	Chairperson of Audit Committee was not Present at Annual general meeting held on 26/12/2020 as per (Listing Obligations Disclosure Requirements) Regulations, 2015.	The said default was not repeated in the reporting period.	The requisite compliances are compiled by the Company in the financial year 2021-2022.
3.	During the year under review The Promoters of the Company holds 11,44,85,205 (Eleven Crores Forty Four Lacs Eighty Five Thousand Two Hundred Five only) shares out of which 7,54,85,205 (Seven Crores Fifty Four Lacs Eighty Five Thousand Two Hundred Five only) Equity shares are in Demat form i.e. 65.94% of Total shareholding of Promoter, as per Regulation 31(2) SEBI(LODR) Regulations, 2015.	During the year under review The Promoters of the Company holds 11,44,85,205 (Eleven Crores Forty Four Lacs Eighty Five Thousand Two Hundred Five only) shares out of which 7,54,85,205 (Seven Crores Fifty Four Lacs Eighty Five Thousand Two Hundred Five only) Equity shares are in Demat form i.e. 65.94% of Total shareholding of Promoter, as per Regulation 31(2) SEBI(LODR) Regulations, 2015.	The Company is in the processes of dematerializing the Balance Equity shares.	As informed, the Company has initiated the processes of dematerializing of equity shares of Promoters as on signing of this report.



4.	N.A.	<p>Delay in submission of financial result during the year 2020-21 as per Regulation 33 (3) of SEBI (LODR) Regulations, 2015</p> <p>1. There was a delay by 87 days in submission of financial results for the last quarter of 2019-20.</p> <p>2. There was a delay by 177 days in submission of financial results for the <u>first quarter of 2020-21</u>.</p> <p>3. There was a delay by 151 days in submission of financial results for the second quarter of 2020-21.</p>	The said default was not repeated.	The requisite Compliances are compiled by the Company in the financial year 2021-2022.
5.	The website of the Company is not updated with the information required as per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The website of the Company is not updated with the information required as per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company has updated the website of the Company.	The Company has updated the website of the Company
6.	Non-compliance Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker circular no. SEBI/HO/MIRSD/DOS 3/CIR/P/2018/115 dated July 16, 2018 read with SEBI circular No. SEBI/HO/MIRSD/DOP 1/CIR/P/2018/73 dated April 20, 2018.	Non-compliance of Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July 16, 2018 read with SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018	The Company has not taken any action as on signing of this Report.	As informed, the Company is suspended Company, however the requisite circulars will be sent to the concerned shareholders in this financial year.



7.	N.A.	Company has not sent notice of Annual General Meeting held on 29-12-2020 to Shareholder of the Company and the Company has not uploaded the Annual report on BSE portal clear 21 days before annual general meeting, As per Regulation 34 of SEBI (LODR) Regulations, 2015.	The delay period was reduced.	Default continues although the delay period is reduced.
8.	N.A.	The Company has not transferred unclaimed Shares to separate suspense account as per Regulation 39 (4) of SEBI (LODR), Regulations, 2015.	The Company has not taken any action as on signing of this Report.	In this financial year, Company will identify the unclaimed shareholders & initiate the process of transferring the shares to "Unclaimed Suspense Account" as Informed.
9.	N.A.	Company has not maintained structural database. As per SEB Circular SEBI/HO/CFD/DCR1/CI R/P/2 018/85	During the financial year 2021- 2022 the Company has maintained the structural database.	During the financial year 2021- 2022 the Company has maintained the structural database.

Note:

1. This report is based on the following:
 - a) Compliances required to be done by the Company during the Financial Year ended 31st March, 2022 (i.e., the period covered for the purpose of this Report is from 01st April, 2021 to 31st March, 2022.
2. There was no event of appointment/re-appointment/resignation of statutory auditor of the Company during the review period and the Company has suitably modified the terms of appointment of its existing statutory auditor to comply with clause 6(A) and 6(B) of Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019 issued by SEBI.



HSPN & Associates LLP
Company Secretaries

Hemant Shetye
(Designated Partner)
FCS No -2827
CP No.: 1483

Place: Mumbai
Date: May 27 2022
UDIN: F002827D000412038
PEER REVIEW NO: P2007MH004300