

**Corporate Office :**

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Website : www.shyamtelecom.com

**SHYAM**  
TELECOM LTD

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

The Manager,  
Department of Corporate Services  
**Bombay Stock Exchange Limited ("BSE")**  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400001  
Security Code – 517411  
Through BSE Listing Centre

Listing Department,  
**National Stock Exchange of India Limited ("NSE")**  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400001  
Security Symbol – SHYAMTEL  
Through NEAPS

**Subject: Submission of Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2023 in compliance of Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Respected Sir,

With reference to the above captioned subject, we are enclosing herewith the Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March, 2023 issued by M/s A. N. Kukreja & Co., Company Secretaries.

This is for your information and necessary records.

Thanking You

Your Faithfully  
**For SHYAM TELECOM LIMITED**

**Kirti Kesarwani**  
**Company Secretary & Compliance Officer**

*Enclosure as above*

To

**The Board of Directors  
Shyam Telecom Limited)  
Corporate Office, New Delhi 110028.**

**Sub: Secretarial Compliance Report of Shyam Telecom Limited  
(CIN: L32202RJ1992PLC017750) for the financial year 2022-23.**

We have examined:

- (a) all the documents and records made available to us and explanations provided by Shyam Telecom Ltd. ("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 ("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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018\*;
- (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\*;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021\*;
- (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021\*;
- (h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2018\*.
- (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



and circulars/ guidelines issued thereunder;

Note: \*Not applicable for the year under report.

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 have been reviewed &amp; updated on time, 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.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	None



5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	The listed entity has no subsidiary/associate or joint venture.
6	<p><b>Preservation of Documents:</b></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><b>Performance Evaluation:</b></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	None
8	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>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>	Yes	None
9	<p><b>Disclosure of events or information:</b></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><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes, The Company is maintaining the Structured Digital database (SSD) internally. However, the Company has already initiated the process of setting up the SSD by purchasing the necessary software in this regard.	The Company is yet to set up structured digital database as required under regulations 3(5) and 3(6) of SEBI (PIT) Regulations 2015. The Company has however initiated the process in this behalf.

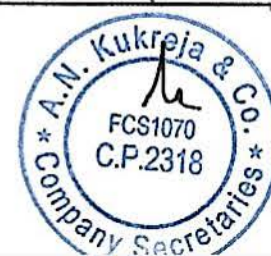


Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	Yes. No action/notice against the company or its management during the year under report.	None
12	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	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 18<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>		
	<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>	<p>No instance of resignation.</p> <p>However, M/s VGM &amp; Co., who were appointed as Statutory Auditors of the Company for a period of five consecutive years at the 24th Annual General Meeting until the conclusion of 29th AGM of the Company, vide their letter dated 03.08.2022 had shown their unwillingness to be re- appointed as Statutory Auditors of the Company for the further period of five consecutive years. Therefore, the Company in its Board Meeting held on 09th August, 2022 recommended to the shareholders of the company to appoint M/S Padam Dinesh &amp; Co. Chartered Accountants as Statutory Auditors of the Company for period of five consecutive years and their appointment was approved by Shareholders at the 29th Annual General Meeting of the Company held on 27th September, 2022.</p>	<p>None.</p> <p>In view of unwillingness of M/S VGM and Co. the Board appointed M/S Padam Dinesh and Co. Chartered Accountants, as statutory auditors for a period of five consecutive years. Their appointment was subsequently approved by the shareholders at the annual general meeting held on 27.09.2022.</p>



<b>2.</b>	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of 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>No concern was raised by M/s VGM &amp; Co., (Erstwhile Statutory Auditor of the Company).</p>	<p>None. Observations as above.</p>



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
	<p><b>b.</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><b>c.</b> 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><b>ii.</b> 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>	<p>NA</p> <p>Matters relating to unwillingness of M/s VGM &amp; Co., and appointment of M/s Padam Dinesh &amp; Co. as Statutory Auditor of the Company had been considered and approved by the Audit Committee and the Board at their meetings held on 09.08.2022</p>	<p>None Observations as above.</p>
3.	<p>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<sup>th</sup> October, 2019.</p>	<p>NA</p>	<p>The listed entity has no subsidiary/associate or joint venture.</p>

\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'.





(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
	Nil	NA	NA	NA	Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	NIL	NA	NONE	NIL	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.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	NIL	NA	NA		Advisory/ clarification/ Fine/Show Cause Notice/ Warning, etc.	NIL	NIL	NIL	NIL	NIL

**(Note:**

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations\*.

Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.

E.g., In the report for the year ended March 31, 2023, the PCS shall provide a list of:

- all the observations in the report for the year ended March 31, 2022 along with the actions taken by the listed entity on those observations\*.
- the observations in the reports pertaining to the year ended March 31, 2022 and earlier, in case the entity has not taken sufficient steps to address the concerns raised/observations in those reports\*.

**\*Note: The listed entity has taken required steps/actions and no action is pending with the listed entity for the year under report or earlier years.**

**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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 A.N. Kukreja & Co.  
Company Secretaries

  
(A.N. Kukreja)  
Proprietor  
FCS 1070; CP 2318  
Peer Review Cert. 875/2020  
FRN: S1995DE014900



UDIN: F001070E000363564.

Place: New Delhi  
Date: May 24, 2023.