

VTL/CS/23-24/Reg-24A(2)

25 MAY 2023

BSE Ltd.  
Corporate Relationship Department  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building  
P.J. Towers, Dalal Street,  
Fort,  
**MUMBAI-400 001**

The Manager,  
Listing Department,  
The National Stock Exchange of India Ltd,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
**MUMBAI-400 051**

**Company's Scrip Code: 517015**

**Company's Scrip Code: VINDHYATEL**

Dear Sirs,

**Sub: Submission of Annual Secretarial Compliance Report under  
Regulation 24A(2) of SEBI (LODR) Regulations, 2015**

Pursuant to Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with SEBI Circular No. CIR/CFD/CMDI/27/2019 dated 8<sup>th</sup> February, 2019 and Notices/Circulars dated 16<sup>th</sup> March, 2023 and 10<sup>th</sup> April, 2023, respectively issued by the Stock Exchange(s), we are enclosing herewith the Annual Secretarial Compliance Report dated 25<sup>th</sup> May, 2023 for the financial year ended 31<sup>st</sup> March, 2023.

This is for your information and record.

Thanking you,

Yours faithfully,  
**For Vindhya Telelinks Limited**



**(Dinesh Kapoor)**  
**Company Secretary & Compliance Officer**



Encl: As above.

# R. K. Mishra & Associates

Company Secretaries

Off : Shop No. 8, K.B. Complex, Near Bus Stand, Semariya Chowk, Satna (M.P.) 485001

CS RAJESH KUMAR MISHRA  
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Mob.: 91-9425172829, 9685837829



CS KISHOR KUMAR GUPTA  
E-mail: cskishorgupta@gmail.com  
Mob.: 91-9827784739

Ref.

Date .....

**Secretarial Compliance Report of**  
**Vindhya Telelinks Limited for the year ended 31<sup>st</sup> March, 2023**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Vindhya Telelinks Limited (CIN: L31300MP1983PLC002134) (hereinafter referred as 'the listed entity'), having its Registered Office at Udyog Vihar, P.O. Chorhata, Rewa (M.P.)- 486006. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide 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 the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, R.K. Mishra & Associates, Practicing Company Secretaries, have examined:

- all the documents and records made available to us and explanation provided by Vindhya Telelinks 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 Report,

for the financial year ended 31<sup>st</sup> March, 2023 ("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 (as amended from time to time), 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 (Buy-back of Securities) Regulations, 2018 (Not applicable during the Review Period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable during the Review Period);
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable during the Review Period);
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable during the Review Period);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 relating to the Companies Act and dealing with client;
- (j) Securities and Exchange Board of India (Depositories and 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/ 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
1.	Appointment of an Independent Director under Regulation 17(1) of SEBI LODR Regulations, 2015	Regulation 17(1) of SEBI LODR Regulations, 2015	Delay in Compliance on account of disruption in normal working due to Covid-19 pandemic and other connected reasons thereto.	National Stock Exchange of India Limited & BSE Ltd. (BSE)	Show Cause Notice /Levy of Fine	Delay in Compliance of Regulation 17(1) of the SEBI LODR Regulations, 2015.	NSE & BSE have levied fines of Rs. 466100 / each (including GST) on the listed entity.	The composition of the Board has since been complied with by the appointment of Shri Priya Shankar Dasgupta (DIN: 00012552) as a Non-Executive Independent Director of the listed entity with effect from 21st November, 2021.	The listed entity's application for waiver of fine is still under consideration of BSE. However, NSE did not accede to the request for waiver of fine and accordingly the same was paid by the listed entity under protest during the financial year 2022-23.	Complied with the requirement.



II. Compliances related to resignation of statutory auditors from listed entity 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)	Observation/Remarks by PCS
<b>1</b>	<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>	N.A.	No such incidents occurred in the listed entity hence these compliances are not applicable.
<b>2</b>	<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 Committee:	N.A.	No such incidents occurred in the listed entity hence these compliances are not applicable.
	a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-co-operation by the management which has hampered the audit process, the auditor has approached the Chairperson 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>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>		
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 18th October, 2019.	N.A.	No such incidents occurred in the listed entity hence these compliances are not applicable.

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)	Observation/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 of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	-



2	<p><b><u>Adoption and timely updation of the Policies:</u></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 entity.</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	-
3	<p><b><u>Maintenance and disclosures on Website:</u></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	-
4	<p><b><u>Disqualification of Director:</u></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	-
5	<p><b><u>Details related to Subsidiaries of the listed entity have been examined w.r.t.:</u></b></p> <p>(a) Identification of material subsidiary companies.</p>	Yes	<p>The listed entity has formulated a Policy for determining the material subsidiary as per SEBI LODR, Regulations, 2015. However, none of the wholly owned subsidiary companies of the listed entity is an unlisted material subsidiary company.</p>



	(b) Disclosure requirement of material as well as other subsidiaries.	No	The valid and duly approved financial statements/ results of the three wholly owned subsidiaries which are non-deposit taking Non-Banking Financial Companies viz. August Agents Ltd., Insilco Agents Ltd. and Laneseda Agents Ltd. are not available to the listed entity since 1 <sup>st</sup> April, 2021. The ex-directors of the said subsidiaries are having unauthorized and illegal possession of the books of account, statutory and other records of the said subsidiaries. Legal proceedings in the matter are also pending before different forums.
6	<b><u>Preservation of Documents:</u></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	-
7	<b><u>Performance Evaluation:</u></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	-







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 R.K. Mishra & Associates  
Company Secretaries**



**(Kishor Kumar Gupta)**  
Partner

CP No. 14474

FCS No. 10847

UDIN: F010847E000373957

Date : 25<sup>th</sup> May, 2023  
Place : Satna (M.P.)