



To,

Date: 30.05.2024

BSE Limited  
P. J. Towers, Dalal Street  
Mumbai- 400001

Dear Sir/Madam,

**Sub: Submission of Annual Secretarial Compliance Report for FY 2023-24.**

**Unit: MSR India Limited (Scrip Code: 524534)**

With reference to the subject cited, please find enclosed the Annual Secretarial Compliance Report pursuant to Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2024.

This is for the information and records of the Exchange, please.

Thanking you.

Yours sincerely,

**For MSR India Limited**

CH D A D  
VARA PRASAD

Digitally signed by CH D  
A D VARA PRASAD  
Date: 2024.05.30  
19:33:35 +05'30'

**Durgaadideva Varaprasad Challa**  
**Whole-time Director & CFO**  
**(DIN: 09039943)**

ISO 9001:2015  
ISO 14001:2015  
ISO 14001:2018



IMS Integration

Unit-I: Jeedimetta ;  
Unit-II: Bachupally ;  
Unit-III: Chetlapotharam

☎ 9100463129    ✉ info@msrindia.in  
🌐 www.msrindia.in    🌐 www.drcopper.in

CIN - L15122TG2002PLCO39031

**MSR INDIA LIMITED**

Registered Office: Sy No 36, Bowrampet, Qutubullapur  
Mandal, Rangareddy District, Hyderabad - 500 043, India





# NISHANT DARAK & ASSOCIATES

Practicing Company Secretary

## SECRETARIAL COMPLIANCE REPORT OF MSR INDIA LIMITED FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024

I, the undersigned, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **MSR India Limited** hereinafter referred as '**the listed entity or Company**', having its Registered Office situated at Survey No.36, Bowrampet Village, Quthbullapur Mandal, Rangareddy, , Hyderabad, Telangana, 500043. Secretarial Review was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my 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, I hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Nishant Darak & Associates, Practicing Company Secretaries have examined:

- (a) All the documents and records made available to me and explanation provided by **MSR India 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 31<sup>st</sup> March, 2024 ("**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 there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable ("**SEBI LODR**");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not Applicable**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021- **Not Applicable**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013- **Not Applicable**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2018; and circulars/ guidelines issued there under, to the extent applicable;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable ("**SEBI DP Regulations, 2018**").

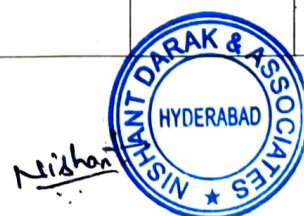


(k) Framework for listing of Commercial Paper, issued by SEBI vide Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22nd October, 2019 - Not Applicable

And based on the above examination, I 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 there under wherever applicable, except in respect of matters specified below:

Sl. No	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Violation	Fine Amount (in Rs.)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Fees and other charges to be paid to the recognized stock exchange.	Regulation 14 of SEBI (LODR) Regulations, 2015	The annual listing fees for the year 2023-24 was not paid within the due date.	-	Non-penal	-	-	The management informed that the Annual Listing Fees was paid on 26.07.2023.	-
2	Submission of quarterly compliance report on corporate governance to the recognised stock exchange within twenty one days from the end of each close of the quarter.	Regulation 27 of SEBI (LODR) Regulations, 2015	The report on corporate governance was filed with BSE for the Quarter ended 31.12.2023 with a delay of one day.	-	-	-	-	The management informed that the delay was due to technical issues faced while uploading the XBRL with BSE.	-
4	Every issuer shall submit audit report on a quarterly basis, to the concerned stock exchanges for the purposes of reconciliation of the total issued capital, listed capital and capital held by depositors in dematerialized form, the details of changes in share capital during the	Regulation 76 of SEBI (DP) Regulations, 2018	The Company has submitted the Reconciliation of Share capital Audit Report for the Quarter ended 30.06.2023 and 31.12.2023 with a delay of 9 days and 13 days respectively.	-	Non-penal	-	-	The management has confirmed that going forward all the reports will be submitted within due time stipulated under the SEBI Regulations.	-

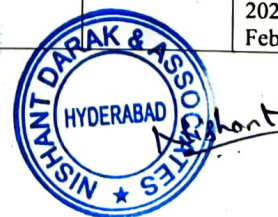




quarter and the in -principle approval obtained by the issuer from all the stock exchanges where it is listed in respect of such further issued capital									
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(a) The listed entity has taken the following actions to comply with the observations made in previous reports:

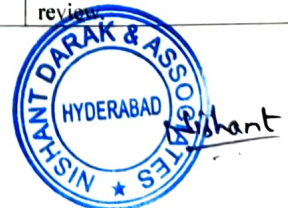
Sl. No.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Appointment of Company Secretary.	Regulation 6 of SEBI (LODR) Regulations, 2015	Non-Appointment of Company Secretary from 19 <sup>th</sup> August, 2022	-	-	-	-	Company has appointed Company Secretary and Compliance Officer w.e.f 11.04.2023	-
2	Statement of Investor Complaints	Regulation 13(3) of SEBI (LODR) Regulations, 2015	The Company has submitted the statement of Investor Complaints for the Quarter ended 31st December, 2022 with delay.	BSE	Fine	17,700	-	Company has filed statement of Investor Complaints for the Quarter ended 31st December, 2022 on 07 <sup>th</sup> February, 2023.	-
3.	Corporate Governance Report	Regulation 27 of SEBI (LODR) Regulations, 2015	The Company has submitted the Corporate Governance Report for the Quarter ended 31st December, 2022 with delay	BSE	Fine	68,440	-	Company has filed Corporate Governance Report for the Quarter ended 31st December, 2022 on 14 <sup>th</sup> February, 2023.	
4.	Shareholding Pattern	Regulation 31 of SEBI (LODR) Regulations, 2015	The Company has submitted the Shareholding Pattern for the Quarter ended 31st December, 2022 with	BSE	Fine	51,920	-	Company has filed Shareholding Pattern for the Quarter ended 31 <sup>st</sup> December, 2022 on 14 <sup>th</sup> February 2023	



			delay.						
5.	Reconciliation of Share Capital	Regulation 76 of SEBI (DP) Regulations, 2018	The Company has submitted the Reconciliation of Share Capital Audit Report for the Quarter ended 31st December, 2022 with delay.	-	-	-	-	Company has filed Reconciliation of Share Capital Audit Report for the Quarter ended 31st December, 2022 on 14th February, 2023.	

I. 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:

Sl. 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	No resignation of Auditors took place during the said period of review.
2.	Other conditions relating to resignation of statutory auditor		
	<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>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: 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	No resignation of Auditors took place during the said period of review.
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.	NA	No resignation of Auditors took place during the said period of review.



I. I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sl. 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	No remarks needed.
2.	<p><b>Adoption and timely Updation of the Policies:</b></p> <p>i. All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities.</p> <p>ii. 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.</p>	Yes	No remarks needed.
3.	<p><b>Maintenance and disclosures on Website:</b></p> <p>i. The Listed entity is maintaining a functional website.</p> <p>ii. Timely dissemination of the documents/ information under a separate section on the website.</p> <p>iii. 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.</p>	Yes	No remarks needed.
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	No remarks needed.
5.	<p><b>Details related to Subsidiaries of listed entities:</b></p> <p>i. Identification of material subsidiary companies.</p> <p>ii. Requirements with respect to disclosure of material as well as other subsidiaries.</p>	NA	No remarks needed.
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	No remarks needed.
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.</p>	Yes	No remarks needed.
8.	<p><b>Related Party Transactions:</b></p> <p>i. The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or</p> <p>ii. In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently</p>	Yes	No remarks needed.





	approved/ ratified/ rejected by the Audit committee.		
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 SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	No remarks needed.
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	No remarks needed.
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No Actions 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	Stock Exchange has imposed penalty as mentioned in (a) and Company is yet to pay penalty imposed.
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	No	No, additional non-Compliance was observed.

**Assumptions & Limitation of scope and review:**

1. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I 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 Nishant Darak & Associates  
Practising Company Secretaries



*Nishant*

Nishant Darak  
Proprietor

M. No: 71502

C.P. No. 26646

P.R. No: 3486/2023

UDIN: A071502F000494001