

MUNJAL SHOWA LIMITED

Registered Office & Works : 9-11, Maruti Industrial Area, Sector - 18, Gurugram - 122 015 (Haryana) INDIA
E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net
Corporate Identity Number : L34101HR1985PLC020934, PAN : AAACM0070D
Phone : 0124-4783000

May 30, 2024

The D.G.M. (Listing)
Corporate Relation Department
BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Security Code: 520043

The Asst. Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: MUNJALSHOW

Subject: Compliances under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Secretarial Compliance Report

Dear Sir/Madam,

Pursuant to Regulation 24A (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 please find enclosed herewith the Annual Secretarial Compliance Report duly issued by M/s AKU & Associates, Company Secretaries, (CP Number 17196 and FCS No. 11553) for the financial year ended March 31, 2024.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Munjal Showa Limited

(Neha Bansal)
Company Secretary & Compliance Officer
Mem. No.: A38848

Encl: as above



AKU & Associates
Company Secretaries
Mobile-9718354092, 7838382370
E-mail-csarunkumar10@gmail.com

Secretarial Compliance Report of MUNJAL SHOWA LIMITED
for the financial year ended March 31, 2024

We, AKU & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by Munjal Showa 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 report,

for the financial year ended March 31, 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 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; [Not Applicable as the listed entity has not bought back/propose to buy-back any of its securities during the Review Period];
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; [Not applicable as the listed entity has not offered any shares or granted any options pursuant to any employee benefit scheme during the Review Period];
- (f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 [Not Applicable during the period under review]
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 [to the extent applicable] and circulars/ guidelines issued thereunder and based on the above examination,

we 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, except in respect of matters specified below: -

F-350, LADO SARAI, NEAR RELIANCE SMART POINT, NEW DELHI-110030



Arun Kumar

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.	The listed entity shall make disclosures of related party transactions in the format as specified by the Board from time to time every six months on the date of publication of its standalone and consolidated financial results.	Regulation 23 (9) of the SEBI (LODR) Regulations, 2015	Non-compliance with the requirements pertaining to disclosure of related party transactions on consolidated basis	BSE and NSE	Fine	BSE and NSE have imposed fines for the non-compliance with the requirements prescribed under Regulation 23 (9) of the SEBI (LODR) Regulations, 2015 for disclosures of related party transactions for the half year ended September 30, 2023.	BSE & NSE vide mail / letter dated 14.12.2023 levied fine of Rs. 5,000/- plus GST @ 18% of Rs.900/- each for delay of 1 (One) day in disclosing related party transactions on consolidated basis.	The listed entity vide its letter dated 16.12.2023 has requested the stock exchange(s) to waive off the penalty levied on the Company.	As per the interpretation of Regulation 23(9) of the SEBI (LODR), 2015, the Company submitted the disclosures of related party transactions for the half-year ended September 30, 2023, on the day of publication of newspapers, i.e., the day following the board meeting. However, as per listing regulations, such disclosures should have been filed on the same day as the board meeting. The Company acknowledges this deviation and commits to adhering to the regulatory	None



Arun Kumar

									requirements by ensuring timely submission of related party transaction disclosures in the future.
2.	The listed entity shall submit to the stock exchange, within two working days of conclusion of its General Meeting, details regarding the voting results in the specified format.	Regulation 44(3) of the SEBI (LODR) Regulations, 2015.	Non-submission of the voting results within the period provided under Regulation 44(3) of the SEBI (LODR) Regulations, 2015.	BSE	Fine	BSE have imposed fines for the non-compliance with the requirements prescribed under Regulation 44(3) of the SEBI (LODR) Regulations, 2015 for Non-submission of the voting results within the prescribed period.	BSE vide mail / letter dated 15.04.2024 levied fine of Rs. 10,000/- plus GST @ 18% of Rs.1800/-	The listed entity vide its mail dated 16.04.2024 has requested BSE to review the fine imposed on the Company.	The Company successfully submitted the voting results in PDF format to BSE within the prescribed timeframe. However, an unforeseen technical issue led to a delay of one day in submitting the results in XBRL format. The Company is committed to ensuring timely submission in the future.



Arun Kumar

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Details of Violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	<p>The Company has represented that it is maintaining no tempered Structural Database of all unpublished price sensitive information (UPSI) in terms of Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 Internally having adequate internal controls and checks. On the Basis of details provided by the Company, we have observed that details of three UPSI have been maintained in Structured Digital Database Software since August 2022 to March 2023 and details of two UPSI have been maintained in excel sheet mode from April 2022 to July 2022.</p>	2022-23	<p>Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 provides as under:</p> <p>The board of directors or head(s) of the organization of every person required to handle unpublished price sensitive information shall ensure that a structured digital database is maintained containing the nature of unpublished price sensitive information and the names of such persons who have shared the information and also the names of such persons with</p>	<p>The Company has represented that it is maintaining no tempered Structural Database of all unpublished price sensitive information (UPSI) in terms of Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 Internally having adequate internal controls and checks. On the Basis of details provided by the Company, we have observed that details of three UPSI have been maintained in Structured Digital Database Software since August 2022 to March 2023 and details of two UPSI have been maintained in excel sheet mode from April 2022 to July 2022.</p>	<p>In order to Comply with the requirement of Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 the Listed Entity has in place a structured digital database since August 2022.</p>	<p>The Listed Entity has in place a structured digital database since August 2022 as per the requirement of Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>



Adnan Kumar

			<p>whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.</p>		
--	--	--	--	--	--

I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p><u>Secretarial Standard:</u></p> <p>The compliances of the listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	None
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. 	Yes	None

F-350, LADO SARAI, NEAR RELIANCE SMART POINT, NEW DELHI-110030



Arun Kumar

	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated on time, as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	None
3.	<p><u>Maintenance and disclosures on Website:</u></p> <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	None None None
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	None
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t:</u></p> <p>(a) Identification of material subsidiary companies (b) Disclosure requirements of material as well as other subsidiaries</p>	N/A	The Listed Entity has no material/other subsidiary
6.	<p><u>Preservation of Documents:</u></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><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	None



Asim Kumar

8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p>	<p>Yes</p> <p>None</p> <p>NA</p> <p>None</p>	
9.	<p><u>Disclosure of events or information:</u></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>	<p>Yes</p>	<p>There were two instances of delay in filing the outcome of the Board Meetings held on August 10, 2023, and November 08, 2023, with NSE, with delays of 15 minutes and 6 minutes, respectively.</p> <p>Additionally, there were instances of delay in filing Quarterly Financial Results for the quarter ended September 30, 2023, to both BSE and NSE, with delays of 4 minutes and 9 minutes, respectively. Furthermore, Quarterly Financial Results for the quarter ended December 31, 2023, were filed to NSE with a delay of 3 hours and 11 minutes due to oversight and technical glitches.</p> <p>The Company acknowledges these delays and will take necessary measures to prevent such occurrences in the future.</p>
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	<p>The Listed Entity has in place a structured digital database and complied with the requirement of Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>

F-350, LADO SARAI, NEAR RELIANCE SMART POINT, NEW DELHI-110030



Arun Kumar

11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>The action(s) taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	Mentioned in para (a) above.
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	N/A	There was no such instance reported during the review period.
13.	<p><u>Additional non-compliances, if any:</u></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	No	None

Note: 14000 Equity Shares of the Company are not listed at the National Stock Exchange of India Limited. However, in -approval for listing of the 14000 Equity Shares on the Exchange was received on 07.01.2020. Further said shares would be listed and admitted to dealings on the Exchange on receipt of the confirmation from the Depository i.e. CDSL.

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 report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

F-350, LADO SARAI, NEAR RELIANCE SMART POINT, NEW DELHI-110030



Arun Kumar

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.

Place: New Delhi
Date: May 29, 2024

For AKU & Associates
Company Secretaries



Arun Kumar

CS Arun Kumar
(Proprietor)

FCS: 11553, CP No.: 17196

PR: 1338/2021

UDIN: F011553F000484311