



Vardhman

Delivering Excellence. Since 1965.

VARDHMAN HOLDINGS LIMITED

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E: secretarial.lud@vardhman.com

Ref. VHL: SCY: JULY: 2020-21

Dated: 14.07.2020

The Deputy General Manager, Corporate Relationship Deptt, BSE Limited, 1 st Floor, New Trading Ring, Rotunda Building, P.J Towers MUMBAI-400001. Scrip code - 500439	National Stock Exchange of India Limited, "Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 Scrip Code - VHL
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Subject: Submission of Annual Secretarial Compliance Report for the Year Ended 31st March, 2020 under Regulation 24 (A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir(s),

Pursuant to Regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report for the year ended 31st March, 2020 issued by the Secretarial Auditor of the Company i.e. M/s Khanna Ashwani & Associates, Company Secretaries.

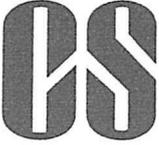
Thanking you,

Yours faithfully,

FOR VARDHMAN HOLDINGS LIMITED

**(SWATI MANGLA)
COMPANY SECRETARY**





Secretarial Compliance Report of Vardhman Holdings Limited
for the year ended 31st March, 2020.

To,
Vardhman Holdings Limited.
Chandigarh Road, Ludhiana,
Punjab Pb 141010.

We Khanna Ashwani & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by Vardhman Holdings 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 March 31, 2020 (“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 to the company during the review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, (Not Applicable to the company during the review period)



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- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the company during the review period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; (Not Applicable to the company during 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;

and circulars/ guidelines issued thereunder; and based on the above examination, I/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:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NONE			

- (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/our examination of those records.

- (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.
NONE				



(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	Observations made in the secretarial Compliance report for the year ended (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NOT APPLICABLE				

(e) In terms of SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019 SEBI had inter alia required the listed entity to amend the terms of appointment of its statutory auditors in terms of clauses 6(A) and 6(B) of the said circular. In this regard I report that there was reappointment of statutory auditor of the listed entity during the review Period and the listed entity has modified the terms of appointment of its existing statutory auditor by including in their terms of appointment the conditions mentioned in clauses 6(A) and 6(B) of the said circular.

The prevailing circumstances in the country on account of Lockdown and COVID19 have impacted to some extent, verification of documents and records of the company.

Place: Ludhiana

Date: 28.06.2020

UDIN: F003254B000392291

For Khanna Ashwani & Associates

(Company Secretaries)



Ashwani Kumar Khanna

(Practising Company Secretary)

(B.Com, FCS, CAIIB)

M.No. 3254

CP No. 2220