

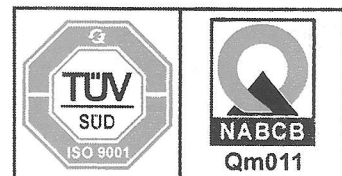


ALFA TRANSFORMERS LTD.

CIN-L311020R1982PLC001151

Regd. Office : Plot No. 3337,
Mancheswar Industrial Estate
Bhubaneswar-751010, Odisha, India

Tel.: 91-674-2580484
Email : info@alfa.in / Sales@alfa.in
URL : http://www.alfa.in



ISO 9001 : 2015
Certificate Registration No. 99 100 11745/02

Date: 16th May, 2023

To

**The Asst. General Manager
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001**

**Sub.: Submission of Annual Secretarial Compliance Report for the Financial Year
ended 31st March, 2023**

Ref.: 1) Regulation 24A of SEBI (LODR) Regulations, 2015

2) BSE SCRIP CODE: 517546 – Alfa Transformers Limited

Dear Sir/Madam,

With reference to the above captioned subject, we enclose herewith the copy of Annual Secretarial Compliance Report for the financial year ended on 31st March, 2023 issued by M/s. Saroj Ray & Associates, Secretarial Auditors of the Company pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015.

Kindly take this on record.

Thanking you.

Yours faithfully

For Alfa Transformers Limited

Alfa Transformers Limited

Sambit Kar
Sambit Kar
Company Secretary

Encl: Secretarial Compliance Report

FORM MR-3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH 2023**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members,
M/s. Alfa Transformers Limited
3337, Mancheswar Industrial Estate,
Bhubaneswar, Odisha-751017.

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by **M/s. Alfa Transformers Limited** (here in after called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Board of Directors the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Alfa Transformers Limited for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act), and Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
- f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the Audit Period)**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the Audit Period)**

(vi) Other Industry Specific laws applicable to the Company are:

The Company is engaged in manufacture of power transformers. We further report that having regard to compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the below mentioned specific laws as applicable to the Company.

1. The Factories Act, 1948 and rules made thereunder.
2. The Air (Prevention and Control of Pollution) Act, 1981 and rules made thereunder.
3. The Water (Prevention and Control of Pollution) Act, 1974 and rules made thereunder.
4. The Apprentice Act, 1961.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI).
- (ii) The Listing Agreements entered into by the Company with M/s. BSE Limited.

During the period under review, as per the explanations and clarifications given to us by the Management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Directors, Women Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.



The Company has following Board Committees:

1. Audit Committee.
2. Nomination and Remuneration Committee.

For all the Board meetings, Audit Committee meeting and Nomination & Remuneration Committee meetings adequate notice was given to all Directors and members of the Committees. Agenda and detailed notes on agenda were sent at least 7 days in advance and the Company has a system for seeking and obtaining further information and clarifications on the agenda items placed before the meetings for the meaningful participation at the meetings.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the period under review, the company has no specific events or actions which are having a major bearing on the Company's Affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Bhubaneswar
Date: May 09, 2023



For Saroj Ray & Associates
Company Secretaries

CS D M Rao, FCS
Partner

M No: 5195 CP No: 13914
UDIN:F005195E000277148

(This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report)

Annexure A

To
The Members,
M/s. Alfa Transformers Limited
3337 Mancheswar Industrial Estate
Bhubaneswar, Odisha-751017

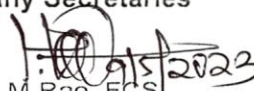
Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books or Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Bhubaneswar
Date: May 09, 2023



**For Saroj Ray & Associates
Company Secretaries**


CS D M Rao, FCS
Partner

M. No: 5195, C P No: 13914
UDIN:F005195E000277148