

**WALCHANDNAGAR INDUSTRIES LIMITED**

Walchandnagar: 413 114, Dist Pune, Maharashtra, India

Tel: 02118- 307100 / 252 235 Fax: 02118- 252 358

Website: www.walchand.com Email: wil@walchand.com

Ref. No. : WIL:SEC:2023

Date : May 29, 2023

National Stock Exchange of India Ltd  
Corporate Action Department  
Exchange Plaza, 5<sup>th</sup> floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051  
**Scrip Code : WALCHANNAG**

BSE Ltd.,  
Corporate Relations Department  
1<sup>st</sup> floor, New Trading Ring,  
Rotunda Bldg P.J. Tower,  
Mumbai 400 001  
**Scrip Code : 507410**

Dear Sir's,

**Subject : Annual Secretarial Compliance Report for the FY ended March 31, 2023.**

Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015, and SEBI circular No.: CIR/CFD /CMD1/27/ 09 dated February 08, 2019; please find enclosed herewith the Annual Secretarial Compliance Report of the company issued by M/s. V. N. Deodhar & Co., Company Secretaries, for the financial year ended March 31, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For Walchandnagar Industries Ltd.,**

**G. S. Agrawal**  
**Whole Time Director & Company Secretary**

Encl : As Above

# V. N. DEODHAR & CO.

Company Secretaries

**V.N.DEODHAR**

B.Com (Hons), B.A.LL.B. (Gen.) F.C.S.

4/3, 'Radha', 1st Floor,  
Shastri Hall, Grant Road (W),  
Mumbai - 400 007.

Tel. : 2385 0364

Fax : 2386 1709

E-mail : vndeodhar@gmail.com

## Secretarial compliance report of WALCHANDNAGAR INDUSTRIES LIMITED for the year ended March 31, 2023

We have examined:

- (a) all the documents and records made available to us and explanation provided by Walchandnagar Industries Limited, ("the listed entity"),
- (b) the filings/ submissions made by Walchandnagar Industries Limited to the stock exchanges,
- (c) website of Walchandnagar Industries Limited,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2023 ("Review Period") in respect of compliances 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 and Sweat Equity) Regulations, 2021;
- (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 Securities) Regulations, 2021; **Not applicable to the company during the Review Period.**

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

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)	Observations /Remarks by PCS*
1.	<b>Secretarial Standards:</b>  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.	YES	--
2.	<b>Adoption and timely updation of the Policies:</b>  <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 entities</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  YES	--  --
3.	<b>Maintenance and disclosures on Website:</b>  <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  YES  YES	--  --  --
4.	<b>Disqualification of Director:</b>  None of the Directors of the Company is disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	--



5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	N.A.	--
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	--
7.	<p><b>Performance Evaluation:</b></p> <p>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.</p>	YES	--
8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.</p>	YES  N.A.	--  --
9.	<p><b>Disclosure of events or information:</b></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	--
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	--



11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been 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.</p>	YES	<p>In the year 2015 the Adjudicating Officer of SEBI passed an order imposing a penalty of Rs.21.25 Lacs against all promoter entities of Bombay Cycle and Motor Agency Limited (BCMA) with reference to purchase of shares of BCMA. One of the promoter entities of BCMA namely, Walchand Kamdhenu Commercials Pvt Ltd. is a promoter entity of Walchandnagar Industries also. This matter is currently pending in the Supreme Court of India.</p> <p>There was a delay in filing of Related Party disclosure in XBRL format with BSE under Regulation 23(9) of SEBI (LODR), though PDF disclosure was made in time on BSE/NSE. The BSE levied fine of Rs. 1,94,700 for late compliance as per SEBI circular. The Company has requested a waiver of fine. The matter is pending with BSE as on date.</p>
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12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	YES	--
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**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.
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 **V.N.DEODHAR & CO.,**  
**COMPANY SECRETARIES**



**V.N.DEODHAR**  
**PROP.**  
**FCS NO.1880**  
**C.P. No. 898**  
**PR No: 724/2020**

**UDIN: F001880E000375198**

**Place : Mumbai**

**Date : 25<sup>th</sup> May, 2023**