

30th May, 2024

AL/SVR/BSE/011/2024-25

To
The Manager (Corporate Compliances),
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalai Street, Mumbai – 400001

Dear Sir/Madam,

SUB: COMPLIANCE UNDER REGULATION 24(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

SCRIP CODE: 517494

In terms of Regulation 24(A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith, the Secretarial Compliance Report duly issued by M/s. JM & Associates., Practicing Company Secretaries, for the financial year ended 31st March, 2024.

Kindly take the same on record.

Yours faithfully,

For ACCEL LIMITED

S. V. RAO
WHOLE-TIME DIRECTOR
DIN: 06600739

Encl: As above



ANNUAL SECRETARIAL COMPLIANCE REPORT

Secretarial Compliance Report of Accel Limited for the Financial Year ended 31st March 2024

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **ACCEL LIMITED** (hereinafter referred as the '**listed entity**'), having its Registered Office at 3rd Floor, SFI Complex, 178, Valluvarkottam High Road, Nungambakkam, Chennai-600034, Tamil Nadu, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the listed entity has, during the review period covering the Financial Year ended on 31st March, 2024, generally complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We M/s. JM & Associates, have examined:

- (a) all the documents and records made available to us and explanation provided by Accel 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 31st 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 thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

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





- (a) Securities and Exchange Board of India (LODR) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

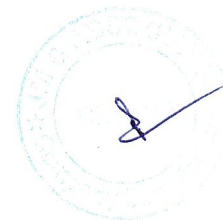
and circulars/ guidelines issued thereunder;

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:

S. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning etc)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1.	Regulation 44(3)	Regulation 44(3)	Non-submission of the voting results within the period provided under this regulation	BSE Limited	Rs. 10,000 per instance of non-compliance	Submission is not in the format prescribed by SEBI.	10,000 + 18% GST	The fine has been paid by the Company.	The Company has paid the fine	-

- (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) (PCS)	Observations made in the secretarial compliance report for the year ended 31st March --- ----- (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	The Company has intimated to Stock Exchange with respect to closure of Trading Window for the quarter ended 30th June, 2022 on 02nd July, 2022 i.e., beyond the time limit prescribed	-	Intimation to Stock Exchange with respect to closure of Trading Window for the quarter.	Delay in Intimation to the Stock Exchange with respect to closure of Trading Window for the quarter ended on 30th June 2022.	NA	-

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.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	





2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.• All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	YES	
3.	Maintenance and disclosures on Website: <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	
4.	Disqualification of Director(s): <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity except mentioned in the remark column.</p>	YES	<p>Mr. Narayana Pillai Reghoothama Panicker was disqualified as the director of the Company with effect from 21st September 2023 till 20th September 2024 vide order passed by SEBI. Accordingly, the Director had submitted his resignation on 21st September, 2024.</p> <p>Mr. Narayana Pillai Reghoothama Panicker was appointed as CEO of the Company with effect from 21st September 2023</p>





5.	Details related to subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none">• Identification of material subsidiary companies.• Disclosure requirement of material as well as other subsidiaries.	YES	
6.	Preservation of Documents: <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.	Performance Evaluation: <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.	Related Party Transactions: <ul style="list-style-type: none">• The listed entity has obtained prior approval of audit committee for all related party transactions;• 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.	YES	
9.	Disclosure of events or information: <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III</p>	YES	





	of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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 except mentioned in the remark column (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	YES	Mr. Narayana Pillai Reghoothama Panicker was disqualified as the director of the Company with effect from 21st September 2023 till 20th September 2024 vide order passed by SEBI. Accordingly, the Director had submitted his resignation on 21st September, 2024. Mr. Narayana Pillai Reghoothama Panicker was appointed as CEO of the Company with effect from 21st September 2023
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: 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	NA	There was no Resignation of the Statutory Auditors.





	Regulations by listed entities.		
13.	Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	NA	No additional non-compliances were observed

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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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: Chennai

Date: 29th May, 2024



**For JM & Associates
Company Secretaries**


Soy Joseph

(ACS No.:13852, CP No. : 5612)

UDIN: A013852F000483508

PR No. 1100/2021