

Secretarial Compliance Report of Shivam Autotech Limited for the financial year ended 31.3.2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Shivam Autotech Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 10, 1st Floor, Tower A, Emaar Digital Greens, Sector 61, Golf Course Extension Road, Gurugram, Haryana-122102

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations 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 the listed entity has, during the review period covering the financial year ended on 31.3.2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We Satyender Kumar & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **Shivam Autotech 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 31.3.2023 ("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; (hereinafter referred to as 'Listing Regulations')
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (*not applicable to the Company during the period under review*)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (*not applicable to the Company during the period under review*)
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (*not applicable to the Company during the period under review*)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (*not applicable to the Company during the period under review*)
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (*not applicable to the Company 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 (applicable to the Company to the extent of Compliance of Regulation 76)

and circulars/ guidelines issued thereunder; and based on the above examination, I/We hereby report that, during the Review Period:

I. (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:

1. The Company has represented that it is maintaining non-tempered Structured Digital Database of all unpublished price sensitive information (UPSI) in terms 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 one UPSI has been maintained in Structured Digital Database software w.e.f. 18.1.2023 whereas there were total four UPSI during Financial year 2022-23.

Management Response:

Due to administrative process, Company has purchased the software in third quarter and captured the UPSI details from October onwards. However, meeting of the Board of Directors was held on 22nd October, 2022 so were able to record the UPSI from fourth quarter onwards only. Prior to that period the company was maintaining the details internally in physical form.

2. The Transcript of post-results Investor call held on 10.8.2022 have not been intimated to the Stock Exchanges and also not hosted on website of the Company as required under Regulation 30 read with Regulation 46 of the Listing Regulations.

Management Response:

The call was arranged by investor's side only and the Company was not able to get recording and transcripts of the same from their side. Due to non-availability of the information and inadvertently, post call compliances of the investor meet could not be uploaded with the Stock Exchanges and website of the Company as well.

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
	<i>Please refer observation above</i>							<i>Please refer observation above</i>	<i>Please refer response above</i>	

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

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.	Publication of notices to the Shareholders as per the requirements of Letter of Offer dated 10.12.2021.	As per requirement of Letter of Offer	Publication of notice to shareholders in Hindi Newspaper in English Language.	NA	NA	Please refer the observations	NA	We have observed that the Company has published three notices (pre-issue advertisement, post-issue advertisement and Corrigendum cum Addendum to the Letter of Offer) in Hindi Newspaper in English Language.	The management noted the suggestion by the Secretarial Auditor. However, we have complied the publication of notices in both English and Hindi Newspaper in English	NIL



II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	There was no such instance reported during review period
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	There was no such instance reported during review period
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	There was no such instance reported during review period
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the	NA	



Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
	<p>proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	<p>NA</p> <p>NA</p>	<p>There was no such instance reported during review period</p>
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	There was no such instance reported during review period

III. I/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.	<p>Secretarial Standards:</p> <p>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).</p>	YES	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
2.	<p>Adoption and timely updation of the Policies:</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 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 	<p>YES</p> <p>YES</p>	
3.	<p>Maintenance and disclosures on Website:</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 re-directs to the relevant document(s)/section of the website 	<p>YES</p> <p>YES, except non-hosting of transcript of post-results Investor call held on 10.8.2022.</p> <p>YES</p>	<p>The Transcript of post-results Investor call held on 10.8.2022 have not hosted on website of the Company.</p>
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	<p>YES till March, 2023</p>	<p><u>Please refer Note No.1 below</u></p>
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>NA</p> <p>NA</p>	<p>THE LISTED ENTITY HAS NO MATERIAL/OTHER SUBSIDIARY</p>
6.	<p>Preservation of Documents:</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>	<p>YES</p>	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
7.	Performance Evaluation: 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.	YES	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	YES NA	No such transaction reported during the review period
9.	Disclosure of events or information: 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.	Yes, except non-intimation and non-hosting of transcript of post-results Investor call held on 10.8.2022.	The Transcript of post-results Investor call held on 10.8.2022 have not been intimated to the Stock Exchanges and also not hosted on website of the Company.
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, RECORDING OF ONE UPSI IN STRUCTURED DIGITAL DATABASE SOFTWARE.	THREE UPSI DETAILS WERE MAINTAINED IN PHYSICAL MODE.
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 as provided under separate paragraph herein.	YES	No actions were taken by SEBI or by Stock Exchanges during the review period including under the Standard Operating Procedures issued by SEBI through various circulars.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	YES	

Note 1: SEBI vide order No WTM/SM/MIRSD/MIRSD-SEC-4/26042/2023-24 dated April 28, 2023 has restrained Mr. Bhagwan Das Narang and Ms. Jyothi Prasad (Independent Directors of the Company) from holding the post of director, or any key managerial position or association in any capacity with any listed public company and any public company which intends to raise money from the public, or any intermediary registered with SEBI for a period of 2 years. Mr. Bhagwan Das Narang and Ms. Jyothi Prasad (Independent Directors of the Company) have vide their respective letter dated May 8, 2023 resigned as Directors of the Company. However, since the date of order is prior to the date of this report the same has been included.



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 SATYENDER KUMAR & ASSOCIATES
Company Secretaries**



Satyender Kumar
Satyender Kumar
(Proprietor)
C.P. No. 5189
FCS 4087

UDIN: F004087E000420459
Peer Reviewed Unit(1952/2022)

Place: Gurugram
Date : May 30, 2023