

**SECRETARIAL COMPLIANCE REPORT OF MUNJAL SHOWA LIMITED
FOR THE YEAR ENDED MARCH 31, 2022**

We Satyender Kumar & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by Munjal Showa Limited ("the listed entity/ Company"),
- (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, 2022 ("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; *(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;
- (d) The 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) Regulations, 2014; *(not applicable to the Company during the period under review)*
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(not applicable to the Company during the period under review)*
- (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 the period under review)*
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) 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. 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 following:

| Sr. No. | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ remarks of the Practising Company Secretary, if any. |
|---------|---|---|---|
| 1.(a) | Regulation 17 (2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. | Holding of First Board/Audit Committee Meeting dated June 23, 2021 (FY 2021-22) | The Company has informed us that it has made detailed representation vide email dated May 24, 2021 before SEBI for relaxation of maximum time gap between any two meetings of Board and Audit Committee due to severe COVID 19 Pandemic. for which no response was received. The details of holding the First Board/Audit Committee Meeting dated June 23, 2021 (FY 2021-22) beyond the maximum permissible time gap of 120 days between any two meetings were mentioned in Corporate Governance Report filed with stock exchanges. the National Stock of Exchange of India Limited vide its mail dated August 16, 2021 has sought details/explanation for reason of gap of more than 120 between Board/Audit Committee Meeting for which the Company had furnished clarification to NSE vide its letter dated August 17, 2021. |
| 1.(b) | Regulation 18 (2) (a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 | beyond the maximum permissible time gap of 120 days between any two meetings. | |

- (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 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. |
|-----------------------|-----------------|----------------------|---|--|
| <i>Not Applicable</i> | | | | |

- (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 | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|--|---|--|--|
| | N.A. | N.A. | N.A. | N.A. |

Note: 14000 equity shares of the Company are not listed at the National Stock Exchange of India Ltd. However, in-approval for listing of the 14000 equity shares on the Exchange was received on 07.01.2020. Further, the said shares would be listed and admitted to dealings on the Exchange on receipt of the confirmation from the depositories i.e. NSDL/CDSL.

- (e) The reporting of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries" is not applicable during the Review Period.

For SATYENDER KUMAR & ASSOCIATES
Company Secretaries



Place: Gurugram
Date : 30.05.2022

Satyender Kumar
Satyender Kumar
(Proprietor)
C.P. No. 5189
FCS 4087
UDIN: F004087D000425244
Peer Reviewed Unit