

K.V.SOORIANARANAN

Company Secretary in Practice

**3-43,2nd Cross Road, Hastinapuri Colony,Sainikpuri Post,Secunderabad-500094,
FCS: 3380, Ph.No: 9959553711**

Secretarial compliance report of VISAKA INDUSTRIES LTD for the year ended 31st March, 2021.

We have examined:

- (a) all the documents and records made available to us and explanation provided by **VISAKA INDUSTRIES LTD** ("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 certification,

for the year ended 31st March, 2021 ("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;
- (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;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;



(h) 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:

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	The Company being a top 1000 Listed Entity as on 31 st March, 2020 was supposed to appoint a Women Independent Director as on 1 st April, 2020.	Women Independent Director was not appointed within the due date of 01.04.2020.	Women Independent Director was appointed on 26.5.2020 and the Company has complied with the Compliance after due date. The delay in Compliance was happened due to Covid 19 pandemic and lockdown imposed by the Government of India.

(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 my/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.
1	National Stock Exchange of India Limited	Non-compliance of corporate governance requirements under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Fine of Rs.2,75,000 imposed on the Company for non-compliance of requirements of regulation 17(1) under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Fine amount of Rs.2,75,000/- was paid under protest and complied with the requirement of corporate governance.



2	BSE Limited	Non-compliance of corporate governance requirements under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.	Fine of Rs.2,75,000 imposed on the Company for non-compliance of requirements of regulation 17(1) under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	The Company has requested the BSE limited to condone the delay and forego/waive off the fine imposed on the Company in light of situation beyond the control due to covid19 Pandemic and lockdown imposed by Government of India. The Company is yet to receive the reply from BSE Limited on the request made by Company.
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2020.	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
1.	The Company being a top 1000 Listed Entity as on 31 st March, 2020 was supposed to appoint a Women Independent Director as on 1 st April, 2020.	However the Board was taking steps to induct a Women Independent Director in the Board Meeting to be held on 26 th May, 2020.	The Board appointed a Women Independent Director on 26 th May, 2020.	It is observed that the delay was happened due to Covid 19 pandemic and lockdown imposed by the Government of India.



K.V. Soorianarayanan
Practising Company Secretary
M.No.3380
C.P. No: 12678
Peer Review Cert No. 1147/2021
UDIN: F003380C000173066

Place: Hyderabad
Date: 22.04.2021