



MAHAN INDUSTRIES LTD.

CIN : L91110GJ1995PLC024053

Regd. Office : 3rd Floor, D. K. House, Nr. Mithakhali Bridge, Ahmedabad-380 006.
Ph. : 079-26568789, e-mail ID : mahan.int@gmail.com Web : www.mahan.co.in

Date: 26/05/2022

To,
BSE Limited
Dalal Street
Mumbai

Equity Scrip Code: 531515

Dear Sir/ Madam,

Subject: Annual Secretarial Compliance Report for the financial year ended on 31st March, 2022

In compliance with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the regulation'), read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 ('the circular'), please find enclosed herewith the Annual Secretarial Compliance Report issued by M/s Gaudana & Gaudana, Practicing Company Secretaries for the financial year ended 31st March, 2022.

You are requested to take the above on your record.

For Mahan Industries Limited


Yogendra Kumar Gupta
Managing Director
(DIN: 01726701)

Encl: Annual Secretarial Compliance Report



Gaudana & Gaudana

(Company Secretaries)

Formerly known as Arvind Gaudana & Company
#307, Ashirwad Paras, Nr. Prahladnagar Garden
Corporate Road, Prahladnagar, Satellite, Ahmedabad-380015.
Ph.: +91 79 40324567/68 Email: arvindg_cs@yahoo.com

Secretarial Compliance Report of
MAHAN INDUSTRIES LIMITED
for the year ended 31st March, 2022

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Mahan Industries Limited** (hereinafter called as "the listed entity")
- (b) the filings/submission 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 on 31st March, 2022 (hereinafter called as "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 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) Regulation, 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 as the listed entity has not bought back/proposed to buy- back any of its securities during the review period]**
- (e) Securities and Exchange Board of India (Share Based Employee benefits) Regulation, 2014; **[Not applicable as the listed entity has not offered any shares or granted any options pursuant to any employee benefit scheme during the review period]**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008; **[Not applicable as the listed entity has not issued and listed any debt securities during the Review Period]**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulation, 2013; **[Not applicable as the listed entity has not issued and listed any preference shares during the Review Period]**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015;
- (i) Securities and Exchange Board Of India (Depositories and Participants) Regulation, 2018; **(to the extent applicable)**

And circulars/guidelines issued thereunder;

And based on the above examination, I/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 requirements (Regulations, circulars, guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Delay/late payment of Annual Listing Fees ("ALF") by Company to BSE Limited. [Regulation 14 of SEBI (LODR) Regulations, 2015]	There was a delay in payment of Annual Listing Fees ("ALF") to BSE for F.Y. 2021-22.	The Listed entity paid fees amounting of Rs. 3,24,000/- after deducting TDS of Rs. 30,000/- through NEFT on 7 th September, 2021 instead of on or before 30 th June, 2021.

- (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 action 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.	Observation
1.	BSE SEBI MCA	As per SEBI's direction, BSE Ltd. vide letter no. SEBI/HO/ISD/OW/P/2017 dated 07.08.2017 informed that MCA directed SEBI to initiate action as per SEBI laws and regulations for 331 Shell Company.	The listed entity received mail from BSE vide letter no. L/SURV/OFL/KM/COMP/31515 dated 10/08/2017. On representation by listed entity, BSE vide letter no. L/SURV/OFL/KM/2017-18/SHELL/COMP/531515/1 dated 14/03/2018 gives decision.	Observation mentioned as Note- I.



2.	BSE	Company Representation dated January 20, 2020 in response to the forensic audit report shared by Exchange vide letter dated January 02, 2020	A letter was received from BSE dated 10/08/2021 as under: In regard to a representation made by the listed entity, it has been decided by BSE authority that the restriction imposed on the Promoters and Directors be permitted only to buy the securities of the Company and that, they shall not sell their existing holding in the Company passed by the Exchange vide its interim order dated March 14, 2018, stand revoked. The representation filed by the Company are accordingly disposed of.	
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Note- I.

- i. The trading of Shares was put under GSM IV and shares transfer was restricted as per rules. The trading in securities of the listed entity reverted to the status as it stood prior to issuance of SEBI letter dated 07/08/2017.
- ii. An independent auditor was appointed to conduct forensic audit of the listed entity for verification, including the credentials/ financials of the listed entity vide BSE letter no. L/SURV/OFL/KM/2017-18/SHELL/COMP/531515/2 dated March 21, 2018. The Forensic Audit is conducted by Independent Auditor, C P Jain & Co., Chartered Accountants, Ahmedabad, appointed by BSE.
- iii. BSE vide its letter no. L/SURV/OFL/KM/2019-20/SHELL/FAR/COMP/531515/1 dated 02/01/2020 directed the listed entity to submit point wise response along with all the necessary documents on the observations raised by the Forensic Auditor in his report till 13/01/2020. The listed entity has submitted the response sought by the BSE on the observations raised by the Forensic Auditor via their letter dated 20/01/2020.



- iv. The listed entity has submitted letter to BSE dated 26/02/2020 requesting the BSE to provide opportunity for personal hearing with official of Surveillance Department of BSE. The listed entity has reminded and requested to BSE through mail to remove the name of Company from list of Shell Company dated 21/01/2021.
- v. As per request of listed entity, BSE vide its mail dated 30/03/2021 has arranged meeting before External Expert Committee of the Exchange via Video Conferencing on 07/04/2021. As per the meeting, the External Expert Committee of the Exchange seek an auditor certificate confirming all the observations made in the forensic audit report have been duly rectified and the company has also taken necessary corrective measures to ensure that the same do not recur; and the Company is fully in compliance with all relevant regulatory requirements.
- (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 report	Observations made in the secretarial compliance report for the year ended 31 st March, 2021	Actions taken by the listed entity, if any	Comments of the practicing company secretary on the actions taken by the listed entity
1.	Delay/late payment of Annual Listing Fees ("ALF") by Company to BSE Limited. [Regulation 14 of SEBI (LODR) Regulations, 2015]	There was a delay in payment of Annual Listing Fees ("ALF") to BSE for F.Y. 2020-21.	The Listed entity paid fees amounting of Rs. 3,31,500/- after deducting TDS of Rs. 22,500/- through	As mentioned in the report for the year ended 31 st March, 2021, the listed entity has paid the



			NEFT on 22 nd September, 2020 instead of on or before 30 th June, 2020.	listing fees.
2.	As per SEBI's direction, BSE Ltd. vide letter no. SEBI/HO/ISD/OW/P/2017 dated 07.08.2017 informed that MCA directed SEBI to initiate action as per SEBI laws and regulations for 331 Shell Company.	The Observation is already written as Note I.	The Observation is already written as Note I.	The Observation is already written as Note I above.

Place: Ahmedabad
Date: 24/05/2022

Yours faithfully,
For Gaudana & Gaudana
(Company Secretaries)



[Handwritten signature]

CS Arvind Gaudana
Senior Partner
FCS No: 2838, C.P. No: 2183
UDIN: F002838D000378941
PR: P1994GJ065500