

MR & Associates

Company Secretaries
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SECRETARIAL COMPLIANCE REPORT
OF
ADHUNIK INDUSTRIES LIMITED.
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020
[Pursuant to Circular No. CIR/CFD/CMD1/27/2019 dated 08/02/2019 issued by
Securities and Exchange Board of India]

To,
The Members,
ADHUNIK INDUSTRIES LIMITED
14, N. S. Road, 2nd Floor,
Kolkata-700001
West Bengal

We have examined:

- (a) all the documents and records made available to us and explanation provided by M/s. **ADHUNIK INDUSTRIES 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 certification, for the year ended on 31st March, 2020 ("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;



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- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **-Not Applicable for the review period**
- (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 for the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **-Not Applicable for the review period**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **-Not Applicable for the review period**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **-Not Applicable for the review period**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (i) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018

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 Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	N/A	N/A	N/A

(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.	Securities and Exchange Board of India ("SEBI")	As per Order passed by SEBI on 29 th August, 2019	An adjudication proceedings will be initiated against the Company in accordance with the law for the alleged violation of provision of Listing Agreement and LODR Regulations in respect of related party transactions during the F. Y. 2015-16 with Adhunik Corporation Limited only.	As informed by the Management, the Company had not received any further communication from SEBI relating to adjudication proceedings

(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 31.03.2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	SEBI had passed an Interim Order on 21st September 2018 against the Company on the basis of certain "prima facie" observations.	SEBI had passed an Interim Order on 21st September 2018 against the Company on the basis of certain "prima facie" observations.	As stated by the management of the Company, it had submitted the required documents as sought by SEBI and on 29th August, 2019, SEBI had passed the final order in the matter and disposed-off the proceedings in the matter of suspected shell Companies initiated vide earlier interim order dated 21st September, 2018. SEBI had also revoked the directions mentioned in the earlier interim order dated 21st September, 2018	As intimated by the management of the Company, SEBI had revoked the directions mentioned in the earlier interim order dated 21st September, 2018 and an adjudication proceedings will be initiated against the Company in accordance with the law for the alleged violation of provisions of Listing Agreement and LODR Regulations in respect of related party transactions during the F. Y. 2015-16 with Adhunik Corporation Limited only.



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Continuation sheet.....

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(e) Since the Auditor has already been appointed, the terms of appointment of statutory auditors have been suitably modified to give effect to Para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Place : Kolkata
Date : 26.06.2020



For MR & Associates
Company Secretaries

[M.R. Goenka]
Partner

FCS No.: 4515

C P No.: 2551

UDIN : F004515B000379483

Note : The Audit was conducted earlier for nine month and the audit documents were obtained from the Company except compliance for the quarter January to March 2020. The COVID-19 outbreak was declared as a global pandemic by the World Health Organization. On March 24, 2020, the Indian government announced a strict 21-day lockdown which was further extended across the country to control the spread of the virus. Due to COVID-19 pandemic impact, the compliance documents for the quarter January to March, 2020 were obtained through electronic mode and verified with requirements. It is further stated that due to the pandemic situation cause by COVID-19, few intimations made to Stock Exchanges under relevant SEBI Regulations were within the extended period granted by such regulatory authorities.