

***MR & Associates***  
Company Secretaries  
46, B. B. Ganguly Street,  
Kolkata-700012  
Mobile No: 9831074332  
Email :[goenkamohan@gmail.com](mailto:goenkamohan@gmail.com)

SECRETARIAL COMPLIANCE REPORT  
OF  
ADHUNIK INDUSTRIES LIMITED.  
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019  
[Pursuant to Circular No. CIR/CFD/CMD 1/27/2019 dated 08/02/2019 issued by  
Securities and Exchange Board of India]

We M/s. MR & Associates, Company Secretaries having our office at 46, B.B. Ganguly Street, Kolkata- 700012 have examined:

(a) all the documents and records made available to us and explanation provided by **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,

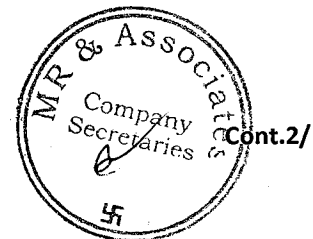
(d) any other document / filing, as may be relevant, which has been relied upon to make this certification, for the year ended on 31st March, 2019 ("Review Period") in respect of compliance with the provisions of :

(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 during the period under review**
- (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 during the period under review**
- (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; -**Not Applicable 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 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 (Depository and Participants) Regulations, 2018
- (j) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and circulars/ guidelines issued thereunder

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:



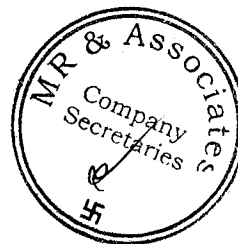
Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	Securities and Exchange Board of India ("SEBI")	SEBI had passed an Interim Order on 21st September 2018 against the Company on the basis of certain "prima facie" observations.	SEBI had advised the Company to submit their reply to the points contained in the Interim Order and also give an opportunity of personal hearing if the Company wish to avail.	The Company had filed its reply to the observations made in the Interim Order within the prescribed time. The Company had also requested SEBI to grant an opportunity of personal hearing in the matter and pursuant to that SEBI had granted the opportunity of personal hearing to the Company. During the course of said hearing, SEBI had sought certain additional documents from the Company which it had submitted within the prescribed time limit. As informed by the management of the Company, they have not received any further communication from SEBI against additional submission made by them post hearing in the subject matter.

(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

For M R & Associates  
Company Secretaries

Place : Kolkata  
Date : 28/05/2019



*M.R. Goenka*

[M.R. Goenka]  
Partner  
FCS No.: 4515  
C P No.: 2551