

# MINAL INDUSTRIES LTD

Plot No. 16(P)-17, 28 & 29 (P), SEEPZ SEZ, Andheri ( East ), Mumbai – 400 096  
Tel No. 91-22- 40707070 , Fax : 91 – 22 -282922258. Email : [minal\\_vjp@rediffmail.com](mailto:minal_vjp@rediffmail.com)  
Web: [minalindustriesltd.com](http://minalindustriesltd.com). CIN: L32201MH1988PLC216905

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Date: 27<sup>th</sup> June, 2020

To,  
Department of Corporate Service (DCS-CRD),  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Sub.: Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2020.**

Pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019, we enclose herewith the Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2020 for your information and record..

Kindly take the same on your record and acknowledge receipt of the same.

Thanking You,  
Yours truly,

**For MINAL INDUSTRIES LIMITED**

**Sd/-**  
**SONA PARIKH**  
**DIRECTOR**  
**DIN: 03283751**  
**Mobile No: 98798877925**

**Encl.: As above**

**Secretarial compliance report of Minal Industries Limited for the year ended 31<sup>st</sup> March, 2020**

To  
Board of Directors,  
**Minal Industries Limited**  
Plot No. 16(P), 17-28 & 29(P),  
Seepz, MIDC, Andheri (E),  
Mumbai - 400096.

I Prasad Chavan, Partner of HS Associates have examined:

- (a) All the documents and records made available to me and explanation provided by **Minal Industries Limited** ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity [not maintained];
- (d) Any other document/ filing, as may be relevant which has been relied upon to make this certification;

For the year ended 31<sup>st</sup> 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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - ***not applicable for 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 for the period under review.***

- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; – ***not applicable for the period under review.***
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - ***not applicable for the period under review.***
- (g) Securities and Exchange Board of India (Issue and Listing of Nonconvertible and Redeemable Preference Shares) Regulations, 2013; - ***not applicable for the period under review.***
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) SEBI (Depositories and Participants) Regulations, 2018 erstwhile SEBI (Depositories and Participants) Regulations, 1996;
- (j) Annual Secretarial audit report and annual secretarial compliance report for listed entities as per SEBI circular CIR/CFD/CMD1/27/2019 dated February 08, 2019;
- (k) Disclosure of reasons for delay in submission of financial results by listed entities as per SEBI circular CIR/CFD/CMD-1/142/2018 dated November 19, 2018;
- (l) Standardised norms for transfer of securities in physical mode SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018;
- (m) Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July 16, 2018 read with SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018;
- (n) Standard Operating Procedure for suspension and revocation of trading of specified securities circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 3, 2018;
- (o) System-driven Disclosures in Securities Market as per SEBI circular SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018;
- (p) Monitoring of Foreign Investment limits in listed Indian companies SEBI circular IMD/FPIC/CIR/P/2018/74 dated April 27, 2018 read with SEBI Circular No. IMD/FPIC/CIR/P/2018/61 dated April 5, 2018
- (q) Disclosures by listed entities of defaults on payment of interest/ repayment of principal amount on loans from banks / financial institutions, debt securities, as per SEBI circular CIR/CFD/CMD/93/2017 dated August 4, 2017;
- (r) Database for Distinctive Number (DN) of Shares as per SEBI circular SEBI/HO/MRD/DOP2DSA2/CIR/P/2019/87 dated August 01, 2019;
- (s) Disclosure of significant beneficial ownership in the shareholding pattern as per SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2019/36 dated March 12, 2019;

(t) Framework for listing of Commercial Paper as per SEBI circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22<sup>nd</sup> October 2019 - ***not applicable for the period under review;***

(u) Resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019 - - ***not applicable for the period under review;***

**And based on the above examination, I 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.	Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Submitted beyond prescribed time Limit for quarter ended 31 <sup>st</sup> March, 2019	Submitted on 03-06-2019
2.	Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Submitted beyond prescribed time Limit for quarter ended 31 <sup>st</sup> March, 2019	Submitted on 03-06-2019 due to delay in receiving of Benpose from Registrar and Transfer Agents.
3.	Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Submitted beyond prescribed time Limit for quarter ended 31 <sup>st</sup> March, 2019	Submitted on 05-06-2019 due to delay in receiving of Benpose from Registrar and Transfer Agents.
4.	Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Submitted beyond prescribed time Limit for quarter ended 31 <sup>st</sup> March, 2019	Submitted on 27-05-2019 due to delay in receiving of Benpose from Registrar and Transfer Agents
5.	Regulation 76 of Securities & Exchange Board of India (Depositories and Participants) Regulations, 2018	Submitted beyond prescribed time Limit for quarter ended 31 <sup>st</sup> March, 2019	Submitted on 22-05-2019 due to delay in receiving of Benpose from Registrar and Transfer Agents
6.	Regulation 6 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Not appointed qualified Company Secretary as the Compliance Officer	Not appointed till date.
7.	Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Delay in payment of Annual Listing Fees beyond prescribed time Limit for FY 2019-20	Paid by RTGS dated 30/09/2019.
8.	Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The website of the Company is not updated with the information required.	The Company is in process to update the required information on the website of the Company.

9.	Regulation 29 of SEBI listing Obligations and Disclosure Requirements) Regulations, 2015	Notice of Board Meeting Intimated to Stock Exchange for the Quarter ended 31 <sup>st</sup> March 2019 on 7 <sup>th</sup> August 2019	There is delay in Submission of Financial Results for the March 2019 Quarter due to Casual Vacancy of Statutory Auditors.
10.	Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delay in submission of financial results for the Quarter ended 31 <sup>st</sup> March 2019.	There is delay in Submission of Financial Results for the March 2019 Quarter due to Casual Vacancy of Statutory Auditors.
11.	Regulation 29 of SEBI listing Obligations and Disclosure Requirements) Regulations, 2015	Notice of Board Meeting Intimated to Stock Exchange for the Quarter ended 30 <sup>th</sup> June 2019 on 19 <sup>th</sup> September 2019	There is delay in Submission of Financial Results for the June 2019 Quarter due to Casual Vacancy of Statutory Auditors.
12.	Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delay in submission of financial results for the Quarter ended 30 <sup>th</sup> June 2019.	There is delay in Submission of Financial Results for the June 2019 Quarter due to Casual Vacancy of Statutory Auditors.
13.	Regulation 3 (5) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	Structured digital database is not maintained containing the names of such persons or entities as the case may be with whom information is shared under this regulation along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not Available.	Not maintained by the Company.
14.	Reg.24(A) of (Listing Obligations and Disclosure Requirements) Regulations, 2015	Submitted Annual Secretarial Compliance Report beyond prescribed time Limit for the FY ended 31 <sup>st</sup> March, 2019	There is delay in Submission of Annual Secretarial Report.
15.	Reg.23(9) of (Listing Obligations and Disclosure Requirements) Regulations, 2015	Not submitted disclosure on related Party Transactions for half year ended 31.03.2019 and 30.09.2019	The company has not submitted the same as there is no related party transaction during the year.
16.	SEBI Circular - SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018	Not submitted mandatory Disclosure on large Corporates in prescribed format as per SEBI and Stock exchange circulars.	The company has not submitted the same.

17.	Reg. 23(9) of (Listing Obligations and Disclosure Requirements) Regulations, 2015	Not submitted disclosure on related Party Transactions for half year ended 31.03.2019 and 30.09.2019	The company has not submitted the same as there is no related party transaction during the year.
18.	SEBI Circular - SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018	Not submitted mandatory Disclosure on large Corporates in prescribed format as per SEBI and Stock exchange circulars.	The company has not submitted the same.
19.	Regulation 31(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Hundred percent of shareholding promoter group was not in Dematerialized form.	The company has not Dematerialized its entire promoter holding.

(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 examination of those record.

(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	Not Applicable	Not Applicable	Not Applicable	Not Applicable

(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 <sup>st</sup> March 2019.	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	<b>Not applicable</b> the Report for 31 <sup>st</sup> March, 2019 being the 01 <sup>st</sup> report as per SEBI circular CIR/CFD/CMD1/27/2019 dated February 08, 2019, hence there are no previous reports applicable	The Company has already paid processing fees of Rs. 29,500/- and Fines levied pursuant to the provisions of SEBI SOP circular of Rs. 22,59,000/- on 21 <sup>st</sup> March, 2018.	The Company have filed Revocation Application with BSE Ltd and BSE Officials Visited Company's Registered Office on 25 <sup>th</sup> July 2018 and Company continuously follow up with BSE Ltd for further process.	The BSE Officials Visited the Registered Office of the Company and no further communication received from BSE Ltd.

**Date: 19<sup>th</sup> June, 2020**

**Place: Mumbai**

**ICSI UDIN: A049921B000359221**

**For HS Associates  
Company Secretaries**

PRASAD  
RAJENDRA  
CHAVAN  
Digitally signed by PRASAD RAJENDRA CHAVAN  
Date: 2020.06.19 21:50:38 +05'30'

**Prasad R. Chavan  
Partner  
ACS No.: 49921  
CP No.: 20415**

**Note:**

1. This report is based on the following: -
  - a) Data received from the Company partially through electronic mode as physical verification of the data and corresponding documents from the month of February 2020 could not be accessed during the course of audit due to the ongoing nationwide lockdown on account of COVID-19 pandemic.
  - b) Compliances required to be done by the Company during the Financial Year ended 31<sup>st</sup> March, 2020 (i.e. the period covered for the purpose of this Report is from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020)
2. There was no event of appointment/ re-appointment/ resignation of statutory auditor of the Company during the review period and the Company has suitably modified the terms of appointment of its existing statutory auditor to comply with clause 6(A) and 6(B) of Circular No. CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019 issued by SEBI.
3. The Company is suspended by BSE Limited for penal reasons.