

**Caprihans India Limited**

Shivsagar Estate Block D  
Dr. Annie Besant Road Worli  
Mumbai - 400 018 India  
Tel (91) 22 2497 8660 / 661 (B)  
Email : cil@caprihansindia.com  
GSTIN - 27AAACC1646F1Z0  
CIN - L29150MH1946PLC004877  
www.caprihansindia.com



May 30, 2023

The Secretary  
BSE Limited  
Dept. of Corporate Services,  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai - 400 001.  
Scrip Code No - 509486

Dear Sir,

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023**

Pursuant to the provision of Regulation 24(A) of the SEBI (LODR) Regulation 2015, please find enclosed herewith Annual Secretarial Compliance Report issued by M/s Mayank Arora & Co., Company Secretaries for the quarter ended March 31, 2023.

Kindly take on record.

Thanking you

Yours faithfully

**For CAPRIHANS INDIA LIMITED**

A handwritten signature in blue ink that reads "Pritam Paul".

**Pritam Paul**  
**CFO & Company Secretary**

**Encl: A/a**

# MAYANK ARORA & Co.

## COMPANY SECRETARIES

TO,  
THE BOARD OF DIRECTORS  
CAPRIHANS INDIA LIMITED  
CIN: L29150MH1946PLC004877  
BLOCK D SHIVSAGAR ESTATEDR ANNIE BESANT ROAD  
WORLI MUMBAI 400018

We have been engaged by Caprihans India Limited (hereinafter referred to as 'the Company') whose equity shares are listed on BSE Limited (Scrip Code: 509486) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions of the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all SEBI Act, SCRA and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon. This is neither an audit nor an expression of opinion.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

For **Mayank Arora & Co.**  
**Company Secretaries**

Digitally signed  
by MAYANK  
ARORA  
Date: 2023.05.30  
18:43:54 +05'30'

**Mayank Arora**  
**Partner**

**CP No: 13609**

**PR No.:679/2020**

ICSI Unique Code: P2023MH094900

**UDIN: F010378E000430413**

Place: Mumbai

Dated: 30<sup>th</sup> May, 2023

**Secretarial Compliance Report of  
Caprihans India Limited for the year ended  
March 31, 2023  
[Under regulation 24A of the SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015]**

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Caprihans India 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 March 31, 2023 ("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 there-under; and
  - b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under 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 as there was no reportable event during 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 as there was no reportable event during the review period**
  - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **Not applicable as there was no reportable event during the review period**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **Not applicable as there was no reportable event during the review period**
  - (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable as there was no reportable event during the review period;**
  - (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;  
and circulars/guidelines issued there-under;
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Based on the above examination, we hereby report that;

(a) During the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status(Yes/No/NA)	Observations /Remarks byPCS
1	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable	Yes	Nil
2	<b>Adoption and timely updating of the Policies:</b> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/ guidelines issued by SEBI</li> </ul>	Yes	Nil
3	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes	Nil
4	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5	<b>Details related to Subsidiaries of listed entities have been examined w.r.t. :</b> <ul style="list-style-type: none"> <li>(a) Identification of material subsidiary companies</li> <li>(b) Disclosure requirement of material as well as other subsidiaries</li> </ul>	N.A.	The Company does not have any material subsidiary.
6	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations	Yes	Nil

	and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
7	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been Obtained.	Yes  NA	The Company has complied with the necessary regulations.  Nil
9	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued there under	Yes	The BSE Ltd. had imposed a penalty of Rs. 5,900/- on the Company towards delayed submission ( <b>by 1 day only</b> ) of related party transactions on consolidated basis for the half year ended 30 <sup>th</sup> September, 2022. The said Penalty has been paid by the Company.

12	<p><b>Additional Non-compliances, if any:</b>  Composition of board of directors Regulation 17, Composition of audit committee Regulation 18, Composition of Nomination and remuneration Committee Regulation 19</p>	Yes	<p>The Company was required to have six (06) directors on Board whereas due to the resignation of two of the Directors i.e. one on 17/03/2023 and one on 30/03/2023, the Company had only five (05) directors on Board between 17/03/2023 and 30/03/2023 and four (04) directors on Board between 30/03/2023 and 31/03/2023. Further, as on date of issuance of this Secretarial Compliance Report, the Company has complied with the said regulations.</p>
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- (b) Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	Not Applicable during the year under review.
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as</p>	NA	Not Applicable during the year under review.

	<p>non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of</p>		
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	Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/ CMD1/ 114/2019 dated 18th October, 2019.	NA	Not Applicable during the year under review

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(c) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder except in the matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines Including Specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Re-remarks
1	Reg 17 (1) (c) of SEBI (LODR) Regulations, 2015 - Composition of Board of Directors - The Board of Directors of top 2000 listed entities shall comprise of not less than 6 directors	Reg 17 (1) (c) of SEBI (LODR) Regulations, 2015	The Company was required to have six (06) directors on Board whereas due to the resignation of two of the Directors one on 17/03/2023 and one on 30/03/2023, the Company had only five (05) directors on Board between 17/03/2023 and 30/03/2023 and four (04) directors on Board between 30/03/2023 and 31/03/2023.	--	--	--	N.A	The Company was required to have six (06) directors on Board whereas due to the resignation of two of the Directors one on 17/03/2023 and one on 30/03/2023, the Company had only five (05) directors on the Board between the period from 17/03/2023 to 30/03/2023 and four (04) directors on Board between period from 30/03/2023 to 31/03/2023.	The company has complied and filled in the position as prescribed under Regulation 25 (6) of the SEBI (LODR), 2015 as on 29 <sup>th</sup> May, 2023	--

2	Reg 17(1)(1C) of SEBI (LODR) Regulations, 2015 - The listed entity shall ensure that the approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within the period of three months from the date of appointment, whichever is earlier.	Reg 17(1)(1C) of SEBI (LODR) Regulations, 2015	The listed entity shall regularize the appointment of a person on the Board of Directors within three months of the appointment.	-	-	-	NA	As on 19/10/2022, Mr. Shreyans Bhandari was appointed as an additional non-executive non-independent director, however he was not being regularised within three months as per Reg 17(1)(1C) of SEBI (LODR) Regulations, 2015.	Mr. Shreyans Bhandari resigned from the Board w.e.f. 17/03/2023.	--
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3	Reg 23(9) of SEBI (LODR) Regulations, 2015 - Disclosure of Related Party Transactions	Reg 23(9) of SEBI (LODR) Regulations, 2015	The Company shall submit Related Party Transactions every six months within 15 days from the date of publication of its standalone and consolidated financial results.	BSE Limited	Penalty from Companies-SOP	The disclosure w.r.t. Related Party Transactions for the half year ended 30 <sup>th</sup> September, 2022 on the stock exchange was delayed.	Rs. 5,900/-	The Company delayed in submit the disclosure w.r.t. Related Party Transactions for the half year ended 30 <sup>th</sup> September, 2022 as per Reg 23(9) of SEBI (LODR) Regulations, 2015. The BSE imposed the penalty of Rs. 5,900/- which the Company paid off immediately.	The Company has submitted the require disclosure under Reg 23(9) of SEBI (LODR) Regulations, 2015 and also made the payment of the penalty imposed immediately.	-
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4	System-Driven Disclosures (SDD) under SEBI (SAST) Regulations, 2011	SEBI Circular No. SEBI/CIR/CF D/DCR1/CIR /P/2020/181	SEBI mandated that all listed companies must maintain a Structured Digital Database (SDD), to record the creation and movement of Unpublished Price Sensitive Information (UPSI) among the company's Designated Persons (DPs) and their Connected Persons (CPs).	NSE,BSE	-	The Company maintained an Internal system however, the company is under process of maintaining Structured Digital Database (SDD) Software	-	The Company has not maintained any software for the said compliance, however, the Company is in a process to maintain the said software as on date	The Company is in the process of the maintaining the same.	-
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**Notes:**

The XBRL filing of the Annual Report of the FY 2021-2022 was delayed due to some technical errors being faced by the company while uploading the same, however the same is being complied as on date and the PDF copy of the same was uploaded on stock exchange within the time.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr no.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 - Submission of Share Reconciliation Audit Report	Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018	Delay in submission of Reconciliation of Share Capital Audit Report for quarter ended June 2021.	--	-	--	N.A	The Company submitted the Reconciliation of Share Capital Audit Report for the quarter ended June, 2021 on 09 <sup>th</sup> August, 2021. The due date for the same was 30 <sup>th</sup> July, 2021	The Company has complied with the said provisions in the current year.	--

Thanking You,

For **Mayank Arora & Co.**  
**Company Secretaries**

MAYANK  
ARORA

Mayank Arora  
Partner

CP No: 13609

PR No.:679/2020

ICSI Unique Code: P2023MH094900

UDIN: F010378E000430413

Place: Mumbai

Dated: 30<sup>th</sup> May, 2023