



email : info@mtar.in website : www.mtar.in

CIN No : L72200TG1999PLC032836

To,

Date: 26-May-2023

The Manager BSE Limited P. J. Towers, Dalal Street Mumbai-400001. (BSE Scrip Code: 543270)	The Manager, NSE Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051. (NSE Symbol: MTARTECH)
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Dear Sir/Madam,

Unit: MTAR Technologies Limited

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1//27/2019 dated February 8, 2019, please find enclosed the annual secretarial compliance report for the year ended March 31, 2023.

This is for your information and records.

Thanking you,

For MTAR Technologies Limited

**Shubham Sunil Bagadia
Company Secretary and Compliance Officer**



S.S. Reddy & Associates

Practicing Company Secretaries

SECRETARIAL COMPLIANCE REPORT OF MTAR TECHNOLOGIES LIMITED FOR THE YEAR ENDED 31.03.2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **MTAR Technologies Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 18, Technocrats Industrial Estate, Balanagar, Hyderabad- 500037, Telangana, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon. Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, **M/s. S. S. Reddy & Associates** have examined:

- (a) All the documents and records made available to us and explanation provided by **MTAR Technologies 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 report,

for the year ended 31st March, 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 there under, 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**
- (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**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible) Regulations, 2021; **Not Applicable**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: **Not Applicable**
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable.
- (j) SEBI Circular - **CIR/CFD/CMD1/114/2019** (Resignation of statutory auditors from listed entities and their material subsidiaries) – **Not Applicable**.

and based on the above examination, we hereby report that, during the Review Period:

- I.
 - A. The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued there under wherever applicable, except in respect of matters specified below:

S. No	Compliance Requirement (Regulations/ circulars/ guidelines including	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation s/ Remarks of the Practicing Company Secretary	Management Response	Remarks
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specific clause)										
NIL										

B. The listed entity has taken the following actions to comply with the observations made in previous reports:

S. 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 29(2)/29(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.	Regulation 29(2)/29(3) of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015.	Delay in furnishing prior intimation about the meeting of the board of directors	BSE Limited and National Stock Exchange of India Limited	Fine	Fine of Rs. 11,800/- (including GST) was levied by BSE vide fines as per SEBI circular no. SEBI/HO/CFD/CMD/CI R/P/2020 /12 dated January 22, 2020 and by NSE vide	Rs. 11,800/- (Including GST)	Vide SOP- CReview- Mar2022, BSE and NSE had levied a penalty of Rs. 10,000/- each on the company and the same was paid net amount.	The Company has made the payment to BSE and NSE	



						Letter from NSE - NSE/LIS T- SOP/CO MB/FIN ES/0833 dated 14/03/20 22				
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2. We hereby report that, 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 by PCS*
1.	Secretarial Standards: 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.	Adoption and timely updation of the Policies: - All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities - All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	Nil
3.	Maintenance and disclosures on Website: - The Listed entity is maintaining a functional website - Timely dissemination of the documents/ information under a separate section on the website	Yes	Nil



	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		
4.	Disqualification of Director: 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.	Details related to Subsidiaries of listed entities have been examined w.r.t.: a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries	Yes	Nil
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	Performance Evaluation: 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.	Related Party Transactions: 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	Nil
9.	Disclosure of events or information: 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	Yes	Nil


ANVESWAR REDDY
1478
COMPANY SECRETARY

	thereunder.		
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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 thereunder.	Yes	Nil
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Nil

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. 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.

For S.S. Reddy & Associates



S. Sarveswar Reddy
Practicing Company Secretary

CP No: 7478, M. No. 12619

UDIN: A012611E000317619

Peer Review Certificate No. 1450/2021

Place: Hyderabad

Date: 16.05.2023