



Company Secretaries

Annual Secretarial Compliance Report of RACL Geartech Limited
for the year ended 31st March, 2021

To,
RACL Geartech Limited
15th Floor, Eros Corporate Tower, Nehru Place
New Delhi -110019
CIN: L34300DL1983PLC016136

We **Rosy Jaiswal & Associates**, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **RACL Geartech 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 march 31, 2021 ("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;
- (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;
- (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;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and based on the above examination, 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
1	Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations: In accordance with the Code of Conduct of the Company formulated under the SEBI Prohibition of Insider Trading Regulations, 2015 ("PIT Regulations"), no insider shall perform a contra trade within 6 months of the last trade and make necessary disclosures in respect of the trading made in excess of the threshold limit in one transaction or in one calendar quarter.	Accordingly, it was observed that persons belonging to the Promoter & Promoter Group violated the aforesaid provisions of the Code of Conduct.	The said non-compliance on the part of the Promoter & Promoter Group was inadvertent and due to misinterpretation of law. The Listed entity has taken necessary actions in accordance with the Code of Conduct formulated under the SEBI Prohibition of Insider Trading Regulations, 2015. As per Regulation 7(2) of PIT Regulations, the listed entity had reported the transactions within the time frame from the date of receipt of information from BSE.
2	Regulation 31 (SAST) Regulations, 2011 : Disclosure of shares encumbered/pledged/lien etc by promoter Within 7 working days from the creation / invocation of encumbrance	The Company submitted a disclosure with BSE Ltd. under Regulation 31 (SAST) Regulations, 2011 on 27.05.2020 for Release of Pledge of 8,70,000 shares of Mr. Gursharan Singh discharged as collaterals. The said shares were released by RBL Bank on 16.03.2020 and intimation was received by the Company on 20.03.2020.	As confirmed by the management, the disclosure was submitted to BSE Ltd. after the Lockdown restrictions were lifted in the country.

- (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.
	Nil	Nil	Nil	N.A.

- (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... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	BSE Ltd. had imposed a penalty on the Company under regulation 17(1) of SEBI (LODR) Regulation, 2015	31.03.2020	The listed entity had pleaded for waiver of penalty. As on the date of Submission of this Report, BSE Ltd. has approved the Company's request for waiver of the fine through the decision of "Committee for Reviewing Representations for Waiver of Fines Levied under Standard Operating Procedure (SOP)" and informed the Company through E-mail dated 10.05.2021.	This issue has been settled and complied with.

Place: New Delhi
Date:02.06.2021

For Rosy Jaiswal & Associates
Company Secretaries

Rosy Jaiswal
(Proprietor)
ACS No. 28432, C.P No. 21968
UDIN: A028432C000411617