

Form No. MR-3**Secretarial Audit Report****For the year ended March 31, 2022**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

Omax Autos Limited

Plot No. B-26, Institutional Area, Sector-32,

Gurgaon, Haryana- 122001

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Omax Autos Limited (**hereinafter called the "Company"**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the "Act") and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, to the extent applicable;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SAST Regulations");



- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ('PIT Regulations');
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 prior to its repealment and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **Not Applicable**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 prior to its repealment and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**
- (vi) As confirmed and certified by the Management, there is no Law specifically applicable to the Company based on their sector/business/Industry.

We have also examined compliance with the applicable clauses/ Regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except delay filing of few forms with the Registrar of Companies and the followings:

1. The re-appointment of Mrs. Sakshi Kaura (DIN: 02094522) as Joint Managing Director was approved by the Board of Directors in their Board Meeting dated 22th June, 2021 with retrospective effect i.e. with effect from June 01, 2022. In the 38th Annual General Meeting ('AGM'), the shareholders of the Company, on the recommendations of Board of Directors, had approved the re-appointment of Ms. Sakshi Kaura (DIN: 02094522) as Joint Managing Director of the Company with effect from 01st June, 2021.
2. The Board of Directors had not made the revision in Board Report for the financial year 2020-21 while approving the revisions in Corporate Governance Report. Accordingly, e-Form MGT-14 is not filed in this respect.



3. The Company has not opened special account in any scheduled bank to be called the "Unspent Corporate Social Responsibility Account" for transferring unspent CSR amount, pertaining to its ongoing projects to such account within a period of thirty days from the end of the financial year.
4. Pursuant to the provisions of Regulation 30 and 47 of SEBI Listing Regulations, the following intimations/disclosures has been intimated delayed/not intimated to the stock exchanges:
 - (i) Delayed in publication of financial results for quarter ended June 30, 2021. The same was approved by the Board on 14th August, 2021 and was published in Newspaper on 17th August, 2021. As per management, the newspaper publication couldn't be arranged on the next day of board meeting i.e. on 15th August, 2021 being the national holiday. The Company made the best efforts and published the financial results in newspaper advertisement on 17th August, 2021.
 - (ii) No Disclosure was made to Stock Exchange made regarding Selling of land and building situated at Dharuhera.
 - (iii) Delayed in submission of Notice of Postal Ballot dated February 4, 2022.
 - (iv) Delayed in submission of the Newspaper publication made pursuant to dispatch of Postal Ballot Notice dated February 4, 2022. The Publication was made on 8th February, 2022 and the intimation was given on 11th February, 2022.
 - (v) The Company has not complied with SEBI Continuous Disclosure Requirements dated 9th September, 2015 for Listed Entities while making disclosure to stock exchange regarding re-appointment of Managing Director and Joint Managing Director.

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board/ Committee Meetings. Agenda and detailed notes on agenda were sent in advance (and at a shorter notice for which necessary approvals obtained, if any) and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously or with requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.



We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

We further report that during the audit period, the Company has following events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

1. The Company has made default in making repayment of interest free Loan availed from Pradeshia Industrial And Investment Corporation of Uttar Pradesh Limited under the Industrial Investment Promotion Scheme (IPS) of 2003. The necessary disclosures for the same was made to Stock Exchange in terms of SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019.

For **Chandrasekaran Associates**

Company Secretaries

FRN: P1988DE002500

Peer Review Certificate No.: 1428/2021


Shashikant Tiwari

Partner

Membership No. F11919

Certificate of Practice No. 13050

UDIN: F011919D000737116



Date: 08.08.2022

Place: Delhi

Note:

(i) This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

(ii) Due to restricted movement amid COVID-19 pandemic, we conducted the secretarial audit by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are true and correct. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report of which, the due date has been ended/expired on or before March 31, 2022 pertaining to Financial Year 2021-22.

Annexure-A to Secretarial Audit report

To,
The Members
Omax Autos Limited
Plot No. B-26, Institutional Area, Sector-32,
Gurgaon, Haryana- 122001

1. Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of Management. Our examination was limited to the verification of procedures on random test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For **Chandrasekaran Associates**

Company Secretaries

FRN: P1988DE002500

Peer Review Certificate No.: 1428/2021



Shashikant Tiwari
Partner

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