

**ANNEXURE-I**  
**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2023**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
VISHNU PRAKASH R PUNGLIA LIMITED  
(CIN: U45203MH2013PLC243252)  
Unit no. 3, 5th floor, B-wing, trade Star premises co-opertive society limited  
building at village Kondivita, Mathuradas VasANJI road,  
near Chakala Metro Station, Andheri East,  
Mumbai Maharashtra- 400059.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vishnu Prakash R Punglia Limited having the CIN: U45203MH2013PLC243252 (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under; To the extent Applicable
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; Not Applicable
- (v) Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
  - a. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; to the extent Applicable.
  - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; to the extent Applicable.

- c. 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 Applicable.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standard issued by The Institute of Company Secretaries of India (ICSI).
- (ii) Securities And Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; to the extent Applicable.

I further report that the Company has, in my opinion, complied with the provisions of other Laws applicable to the company namely:

- Employees State Insurance Act, 1948 is applicable to the Company and the Company has complied with all the provisions of the act.
- Employees Provident Fund and Miscellaneous Provisions Act, 1952 is applicable to the Company and the Company has complied with all the provisions of the act.
- Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act 2013.
- All other Labour, Employee and Industrial Laws to the Extent applicable to the Company.

In case of Direct and Indirect Tax Laws like Income Tax Act, 1961, Goods and Services Tax Law, Excise & Custom Laws, I have relied on the Reports given by the Statutory Auditors of the Company.

I 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(s) were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.
- Majority decision is carried through while the dissenting member's view, if any are captured and recorded as part of Minutes.

I further report that as represented by the Company and relied upon by me 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.

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

- The Company has altered and adopted new set of Article of Association of the Company.
- The Company has increased its Authorised Share Capital from 350,00,000 (Three Crore Fifty Lacs) Equity Shares of INR.10 Each to 15,00,00,000 (Fifteen Crores) Equity Shares of INR.10 Each and altered the Capital Clause of Memorandum of Association of the Company
- During the period under review the Company has issued and allotted 30,00,000 (Thirty Lakh) Equity shares of face value of INR.10 each at the premium of INR 205 each on Private Placement Basis.

- During the period under review the Company has Capitalised a sum of INR.62,29,60,000 out of Reserve of the Company for the purpose of Bonus issue of the shares in the Ratio of 2:1 i.e. issue of two new share of the face value of INR 10 each for every one existing share of INR 10 each held by Shareholder.
- During the period under review the Company has appointed Ms. R.G. Maheshwary & Co. as new Internal Auditor of the Company.
- During the period under review the Company has appointed Ms. BANSHI JAIN & ASSOCIATES as new Statutory Auditor to hold the office till the conclusion of Annual General Meeting to be held in the year 2023.
- The Company has reconstituted Audit Committee and Nomination and Remuneration Committee and constituted the Stakeholder relationship Committee and POSH Committee (Internal Complaint Committee).
- The Company has appointed Mr. Rajendra Singh Bhati as Cost Auditor of the Company.
- The Company, after the period under review and before the date of this Report has filed its Draft Red Herring Prospectus (DRHP) with The Securities and Exchange Board of India. So, as preliminary action that are required, the Company adopted Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, Policy on determination of materiality of events or information, Policy for Reservation of Documents in alignment with various other policies required as per SEBI rules.

S.D

Signature;  
Name: Reeptika Barmera  
Practising Company Secretary  
FCS No.11280  
C P No.16551  
PR NO. 2228/2022

UDIN: F011280E000495335  
Place: Jodhpur  
Date: 24th June 2023

Note: This report is to be read with our letter of even date which is annexed as "Annexure-A" as an integral part of this report.

**Annexure A**

To,  
The Members,  
**VISHNU PRAKASH R PUNGLIA LIMITED**

(CIN: U45203MH2013PLC243252)

Unit no. 3, 5th floor, B-wing, trade Star premises Co-opertive society limited  
building at village Kondivita, Mathuradas Vasanji road,  
near Chakala metro station, Andheri East,  
Mumbai Maharashtra- 400059.

The Secretarial Audit Report for the financial year ended 31st March 2023 of even date is to be read along with this letter:

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. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on 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. I have relied on report of Statutory Auditors, Tax auditors and Cost Auditors for compliances of the applicable Financial Laws including Direct and Indirect Tax Laws, Accounting Standards, the correctness and appropriateness of Financial Records, Cost Records and Books of Accounts of the company since the same have been subject to review by respective Auditors and other designated professionals.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules, 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. My examination was limited to the verification of procedures on 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.
7. The audit was conducted based on the verification of the Company's books, papers, minutes books, forms and returns filed, documents and other records furnished by them or obtained from the Company electronically and also the information provided by the company and its officers by audio and/or visual means.

Signature

Name: Reeptika Barmera

Practising Company Secretary

FCS No.11280

C P No.16551

PR NO. 2228/2022

Place: Jodhpur

Date: 24<sup>th</sup> June 2023