

SECRETARIAL COMPLIANCE REPORT

For the year ended 31st March, 2024

Maheshwari Logistics Limited

(CIN: L60232GJ2006PLC049224)

I, Shilpi Thapar, Practicing Company Secretary have examined,

- (a) all the documents and records made available to me by **Maheshwari Logistics Limited** ("the listed entity), and explanation provided by 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 31st March, 2024, in respect of compliance with the provisions of:

- 1) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 2) 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"); including
 - (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 - to the extent if applicable;
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - to the extent applicable;
 - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - Not applicable during the year under review;



- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 – to the extent applicable;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – Not applicable during the year under review;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) (Other Regulations as applicable)

3) Specific affirmation as required under circular of NSE/BSE

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>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.</p>	YES	-
2.	<p>Adoption and timely Updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities 	YES	-
	<ul style="list-style-type: none"> 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	-
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. 	YES	-



	<ul style="list-style-type: none"> 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.	YES	-
5.	Examined Details related to Subsidiaries of listed entities in relation to: (a) Identification of material subsidiary companies	NA	Since the listed entity has no material subsidiary Company.
	(b) Disclosure requirement of material as well as other subsidiaries	YES	
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	-
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	-
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	YES	-
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently	NA	-



	approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.		
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 thereunder.	YES	-
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 including maintenance and compliance of Structured Digital Database	YES	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No actions 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	No action taken by SEBI/ Stock Exchanges.
12.	Additional Non-compliances, if any:	NO	1. As per the disclosures outlined in Regulation 31(4) and 31(5) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, declaration under sub - regulation (4) was made beyond seven working days from the end of each financial year to the stock exchange.

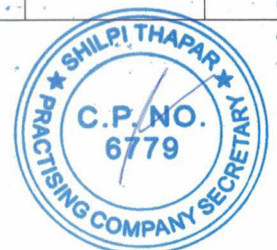


			2. In accordance with NSE Circular No. NSE/CML/2023/11 dated January 27, 2023, the listed entity is in process of submission of copy of prior intimation of Board meetings dated 14.08.2023 and 10.11.2023, under regulation 29 of SEBI (LODR) Regulations, in XBRL format. Intimation in PDF mode was already done.
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Since the Statutory Auditors have not resigned during the financial year 01.04.2023 to 31.03.2024, no comments are given visa-vis compliances related to resignation of statutory auditors from listed entity and its subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

4) (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, therefore no matter required to be specified below:

Sr. No.	Compliance requirement (Regulations /circulars/ Guidelines incl. specific clauses	Regulation/ Circular No.	Deviations	Action Taken By	Type of Action	Details of violation	Fine Amount	Observations /Remarks	Management response	Remarks
					Advisory/Clarification/ Fine/ Show Cause Notice/ Warning, etc.					



4) (b) The listed entity has taken following actions to comply with the observations made in previous reports - **Not applicable.**

There were no observations in the report for the previous year and therefore no actions were desired to be taken by the listed entity.

Sr. No.	Compliance requirement (Regulations/circulars/Guidelines incl. specific clauses)	Regulation/Circular No.	Deviations	Action Taken By	Type of Action	Details of violation	Fine Amount	Observations/Remarks	Management response	Remarks
--	--	--	--	--	Advisory/Clarification/Fin e/Show Cause Notice /Warning, etc.	--	-	--	--	-

**FOR, SHILPI THAPAR & ASSOCIATES
COMPANY SECRETARIES**



Shilpi Thapar

CS SHILPI THAPAR

FCS NO.: 5492

COP NO.: 6779

P.R. NO.: 1828/2022

UDIN: F005492F000355446

**Date: 13.05.2024
Place: Ahmedabad**

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.

**ANNEXURE TO ANNUAL SECRETARIAL COMPLIANCE REPORT ISSUED
BY COMPANY SECRETARY IN PRACTICE**

“Annexure-A”

To
The Members,
Maheshwari Logistics Limited
MLL House, Shed No. A2-3/2
Opp. UPL 1st Phase
GIDC
Vapi, Valsad-396195
Gujarat.

CIN: L60232GJ2006PLC049224
Authorised Capital: Rs. 30,00,00,000/-

Our report 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. 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 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. Where ever 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 test basis.



6. The Annual Secretarial Compliance 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, SHILPI THAPAR & ASSOCIATES
COMPANY SECRETARIES**



**Date: 13.05.2024
Place: Ahmedabad**

A handwritten signature in blue ink that reads "Shilpi Thapar".

**CS SHILPI THAPAR
FCS NO.: 5492
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P.R. NO.: 1828/2022
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