

MAHAN INDUSTRIES LTD.

CIN : L91110GJ1995PLC024053

Regd. Office : 3rd Floor, D. K. House, Nr. Mithakhali Bridge, Ahmedabad-380 006.
Ph. : 079-26568789, 30024897 e-mail ID : mahan.int@gmail.com Web : www.mahan.co.in

Date: 30th May, 2019

To,
BSE Limited
Dalal Street
Mumbai

Equity Scrip Code: 531515

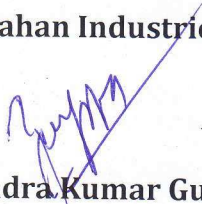
Dear Sir/ Madam,

Subject: Annual Secretarial Compliance Report for the financial year ended on 31st March, 2019

In compliance with Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the regulation'), read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 ('the circular'), please find enclosed herewith the Annual Compliance Report issued by M/s Gaudana & Gaudana, Practicing Company Secretaries for the financial year ended 31st March, 2019.

You are requested to take the above on your record.

For Mahan Industries Limited


Yogendra Kumar Gupta
Managing Director
(DIN: 01726701)



Gaudana & Gaudana

(Company Secretaries)

Formerly known as Arvind Gaudana & Company
#307, Ashirwad Paras, Nr. Prahladnagar Garden
Corporate Road, Prahladnagar, Satellite, Ahmedabad-380015.
Ph.: +91 79 40324567/68 Email: arvindg_cs@yahoo.com

**Secretarial compliance report of
MAHAN INDUSTRIES LIMITED
for the year ended 31st March, 2019**

We have examined:

- all the documents and records made available to us and explanation provided by **Mahan Industries Limited** (hereinafter called as "the listed entity")
- the filings/submission made by the listed entity to the stock exchanges,
- Website of the listed entity,
- any other document/filing, as may be relevant which has been relied upon to make this certification,

For the year ended on 31st March, 2019 (hereinafter called as "Review period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- 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 as the listed entity has not bought back/propose to buy- back any of its securities during the Review Period]
- (e) Securities and Exchange Board of India (Share Based Employee benefits) Regulation, 2014. [Not applicable as the listed entity has not offered any shares or granted any options pursuant to any employee benefit scheme during the Review Period]
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation, 2008; [Not applicable as the listed entity has not issued and listed any debt securities during the Review Period]
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulation, 2013; [Not applicable as the listed entity has not issued and listed any preference shares during the Review Period]
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015;
- (i) Securities and Exchange Board Of India (Depositories and Participants) Regulation, 2018; (to the extent applicable)

And circulars/ guidelines issued thereunder;

And based on the above examination, I/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 requirements (Regulations, guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 6(1) of SEBI (LODR) Regulations, 2015	Non-compliance with requirement to appoint a qualified Company Secretary as the Compliance Officer.	The listed entity has not appointed a qualified Company Secretary as the compliance officer till 28 th October, 2018 and appointed with effect from 29 th October, 2019.
2.	Regulation 14 of SEBI (LODR) Regulations, 2015	Delay/late payment of Annual Listing Fees ("ALF") by Company to BSE Limited.	<p>There was a delay in payment of Annual Listing Fees ("ALF") to BSE.</p> <p>The listed entity paid fees amounting of Rs.2,17,000/- after deducting TDS of Rs.25,000/- through NEFT on 4th January, 2019.</p>
3.	Non/ late compliance of Regulations 27 (2) of SEBI (LODR) Regulations, 2015 for the period ended December, 2017 read with SEBI, vide Circular No. CIR/CFD/CMD/12/2015 dated November 30, 2015 prescribing uniform fine structure.	Delay/Late compliance of Corporate Governance Report for the period ended December, 2017.	There is a delay in submission of Corporate Governance Report.



4.	Regulation 17(7) of SEBI (LODR) Regulations, 2015.	Non-compliance with requirement of appointment of Chief Financial Officer as a Key Managerial Personnel (KMP).	The listed entity has not appointed Chief Financial Officer as a Key Managerial Personnel till 3 rd July, 2018 and appointed with effect from 4 th July, 2019.
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- (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 our examination of those records.
- (c) The following are the details of action 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 latter, debarment, etc.	Observation
1.	BSE	Non-compliance with requirement to appoint a qualified Company Secretary as the Compliance Officer. [Regulation 6(1) of SEBI (LODR) Regulations, 2015]	BSE vide letter No. LIST/COMP/531515 /Reg. 6(1) - Dec18/1113/ 2018-19 dated 12 th February, 2019 levied monetary fine of Rs. 1000 per day plus 18% GST till the date of compliance.	A Company has paid fine amounting of Rs. 33,040/- vide NEFT dated 19 th March, 2019.
2.	BSE	Non/late compliance of Regulation 27 (2) of SEBI (LODR) Regulation, 2015 for the period ended December, 2017.	The listed entity received mail from BSE on 13 th April, 2018 for Freezing of Promoter Demat accounts for nonpayment of fine levied by BSE for late/non submission	The listed entity has paid fine amounting of Rs. 20,060/- as on 14 th April, 2018 to the stock exchange.



			of Corporate Governance Report as per Regulation 27 (2) of SEBI (LODR) Regulation, 2015 for the period ended December, 2017.	
3.	BSE SEBI MCA	As per SEBI's direction, BSE Ltd. vide letter no. SEBI/HO/ISD/O W/P/2017 dated 07.08.2017 informed that MCA directed SEBI to initiate action as per SEBI laws and regulations for 331 Shell Company.	<p>i. The listed entity received mail from BSE vide letter no. L/SURV/OFL/K M/COMP/31515 dated 10/08/2017.</p> <p>ii. On representation by listed entity, BSE vide letter no. L/SURV/OFL/K M/2017-18/SHELL/COMP/531515/1 dated 14/03/2018 gives decision.</p>	<p>i. The trading of Shares were put under GSM IV and shares transfer were restricted as per rules.</p> <p>ii. The trading in securities of the listed entity reverted to the status as it stood prior to issuance of SEBI letter dated 07/08/2017.</p> <p>An independent auditor was appointed to conduct forensic audit of the listed entity for verification, including the credentials/ financials of the listed entity. The listed entity is strictly directed to</p>



				<p>provide the information/documents as sought by the Exchange.</p> <p>The person acting in control and directors of the listed entity who are prima facie liable for action as directed by SEBI should not be permitted to exit the listed entity.</p> <p>iii. The Forensic Audit is conducted by Independent Auditor, C P Jain & Co., Chartered Accountant, Ahmedabad, appointed by BSE.</p> <p>iv. The listed entity has replied on 30/04/2019 to points raised by the Forensic Auditor vide his letter dated 09/04/2019.</p>
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- (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 report	Observations made in the secretarial compliance report for the year ended...	Actions taken by the listed entity, if any	Comments of the practicing company secretary on the actions taken by the listed entity
NOT APPLICABLE				

Place: Ahmedabad
Date: 30/05/2019

Yours faithfully,
For Gaudana & Gaudana
(Company Secretaries)



CS Arvind Gaudana
Senior Partner
FCS No: 2838, C.P. No: 2183