



Rathi Industries Ltd.

(ISO 9001-2015 & ISO 14001-2015 Certified Company)

Plot No. -1319, G.T Road, Chhapraula,
Gautam Budh Nagar, U.P. - 201009
Phone : 9311904448
E-mail : rathiindustriestd@rediffmail.com
CIN : L74899DL1991PLC046570

May 30, 2024

The Head - Listing & Compliance
Metropolitan Stock Exchange of India Ltd. (MSEI)
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West,
Mumbai - 400 070, India.

MSEI SYMBOL: RATHIIND & ISIN INE173X01019

Sub: Annual Secretarial Compliance Report for the financial year ended 31st March, 2024

Dear Sir/Ma'am,

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, and Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find attached herewith the Annual Secretarial Compliance Report for the year ended 31st March 2024.

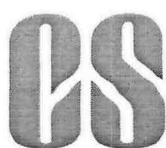
We request you to kindly take this information on your record.

Thanking you,
Yours faithfully,

For Rathi Industries Limited,

Vinay Rath
(Director & CFO)
DIN: 00137502

Encl: a/a



PARVEEN S & ASSOCIATES

(Company Secretaries)

To,
The Board of Directors
Rathi Industries Limited
A-24/6, Mohan Co-operative Indl. Estates
Mathura Road New Delhi -110044

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2024.

Dear Sir(s),

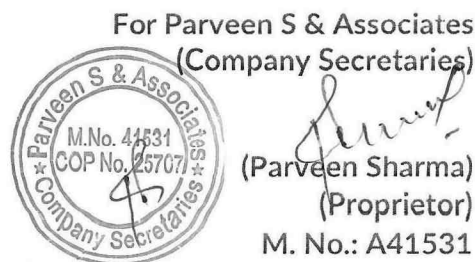
We have been engaged by **Rathi Industries Limited** whose equity shares are listed on MSEI Limited [MSEI Symbol: RATHIIND] to conduct an audit and Annual Secretarial Compliance Report in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 and in accordance with the various circulars issued by Stock Exchanges from time to time.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the company with the provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and issue a report thereon.

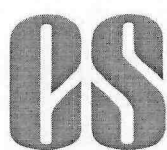
The Audit was conducted in accordance with the Guidance Note on Secretarial Compliance Report issued by The Institute of Company Secretaries of India "ICSI". The Annual Secretarial Compliance Report is enclosed herewith

Place: Noida
Date: 30.05.2024



For Parveen S & Associates
(Company Secretaries)
(Parveen Sharma)
(Proprietor)
M. No.: A41531
COP No.: 25707
UDIN: A041531F000496821
PR Certificate No.: 4816/2023

Office: 308, M-1, S.P.S. Plaza, Sector-58, Noida – 201301 (U.P.)
Email: parveensassociates@gmail.com | PH: +91-96433 79016



PARVEEN S & ASSOCIATES

(Company Secretaries)

Secretarial Compliance Report of Rath Industries Limited

For the financial year ended 31st March, 2024

{As per Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015}

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Rath Industries Limited (hereinafter referred as 'the listed entity') having its Registered Office at A-24/6, Mohan Co-Operative Industrial Estate, Mathura Road, New Delhi - 110044. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon. Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31.03.2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, have examined:

- (a) all the documents and records made available to me and explanation provided by Rath Industries 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 financial year ended March 31, 2024 ("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: -



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- 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 (Not Applicable)
- C. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(Not Applicable)
- D. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable)
- E. Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (Not Applicable)
- F. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable)
- G. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not Applicable)
- H. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- I. Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 {To the extent applicable};

and based on the above examination, I hereby report that, during the Review Period:

- I. (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:

S. N.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. N.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Intimation of Board Meeting	30 of SEBI (LODR) Regulations, 2015	Intimation given through email instead of MSE portal due to technical glitches in the portal	MSE Ltd. (Exchange)	Fine	Intimation given through email instead of MSE portal due to technical glitches in the portal	11,800	The fine was levied by exchange for intimation given through email instead of MSE Portal.	Management has paid the fine amount	None

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	Not applicable during the year under review
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	Not applicable during the year under review
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	Not applicable during the year under review
2.	Other conditions relating to resignation of statutory auditor		



	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	Yes	None
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the</p>		



	<p>proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	NA	Not Applicable



III. I hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation s/Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2.	Adoption and timely updation of the Policies: <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 ● 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	None
3.	Maintenance and disclosures on Website: <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 	<div>Yes</div> <div>Yes</div>	<div>None</div> <div>As per information received from management the company has changed its domain name from rathistelamax.com to rilstelmax.com, Which shall be live with updated info within approx. 45 working days.</div>



	<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. 	Yes	Weblinks given in the reports under section 27(2) are of the website of the company
4.	Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	The listed entity doesn't have any subsidiary company during the period under review. However, company has an associate company.
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	None



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	None
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	None
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	None
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Compliance officer of the listed entity has given the certificates of the same and has been relied upon.



11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) 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 except as provided under separate paragraph herein.	Yes	None
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Noida
Date: 30.05.2024

For Parveen S & Associates
(Company Secretaries)



(Parveen Sharma)
(Proprietor)
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COP No.: 25707
UDIN: A041531F000496821
PR Certificate No.: 4816/2023