



MNK AND ASSOCIATES LLP

Company Secretaries, LLPIN: AAM-9113

Regd. office: MNK House, 9A/9-10, Basement, East Patel Nagar, New Delhi-110008

Tel: +91-11-45095230; Mobile: +91-9818156340; Email: nazim@mnkassociates.com

Form No. MR-3

Secretarial Audit Report

For the year ended March 31, 2023

[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, 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.

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, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the "CA Act"/"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 complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except the below mentioned following non-compliances and some delayed filing of e-forms with the Registrar of Companies:

Non-Compliances as per Companies Act, 2013 read with Secretarial Standards:

S. No	Details of Non-Compliance/late filings	Section/Regulation	Observations/ Remarks of the Practicing Company Secretary	Management Response
1	Ms. Sakshi Kaura, Joint Managing Director name is appearing under the category - defaulting status at the Ministry of Corporate Affairs (MCA), Registrar of Companies (ROC) website at www.mca.gov.in	Defaulting status u/s 164(2) of the CA Act, 2013	Name of Ms. Sakshi Kaura, Joint Managing Director is appearing under defaulting status as apparent that the Annual filing (Form 8 and 11) of M/s SKM & Associates, LLP was not done for 3 continuous Financial Years i.e. (FY 2019-20, 2020-21 & 2021-22) and hence, defaulted Section 164(2) of the Companies Act, 2013. Intimation to ROC was missed to be given in Form DIR 9 by the Company in April 2022. This is to apprise that the annual filing of the 3 financial years have been now completed on April 27, 2023 but the name of Ms. Sakshi Kaura is still	

			<p>appearing under defaulting status.</p> <p>It is advised to the Company that since the Annual Filing of the Company is now completed, kindly reach out to the ROC to get the defaulting status removed and further, arrange to file Form DIR 9- physical filing before the ROC asap.</p>	
2.	Identifying and approving the list of Company Officers as part of Senior Management	<p>Section 178 of the CA, 2013 requires the Nomination and Remuneration Committee (NRC) to identify and recommend to the Board, the Senior Management appointment, changes, removal and remuneration payable.</p> <p>Section 178(2) of the CA, 2013, the Board upon recommendation of NRC is required to approve the list of Board members and Senior Management appointment, removal and remuneration payable.</p>	<p>This is to mention here that since the CA, 2013 came into existence, the NRC Committee of Company never identified the Company Officers as part of Senior Management nor it was recommended to the Board for its approval till the FY under review i.e. 2022-23.</p> <p>It is further advised to the Company that the list should be updated every time there is any change in the approved list and recommend it to the Board for its approval.</p>	
3.	Recommendation of the re-constitution of the Committees by the respective Committees to the Board	As a Corporate Governance/logically, every Re-Constitution of the Committee(s) should first be discussed at the respective committee meetings and then the proposal should have been recommended to the Board for approval	It is advised to start the practice to discuss the re-constitution first at the respective committees and then recommend the proposal to Board for their consideration and approval.	

Notes:

1. Generally, the charge satisfactions done in the FY 2022-23 have not been noted in the respective board meetings: It has been advised to the Company to take the agenda item in the upcoming board meeting and apprise the board about the charge satisfaction done in the FY 2022-23 and take note of it.

Advisory as per POSH Act:

S. No	Details of Non-Compliance/late filings	Section/Regulation	Observations/ Remarks of the Practicing Company Secretary	Management Response
1.	Filing of Annual Return under POSH (Prevention of Sexual Harassment) Act to the respective district welfare officer by 31st Jan every year	Section 21 (1) of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013	The Annual Return filing is done but the name, designation and contact details of the Internal Committee members as on 31 st December, 2022 are missing from the filed Annual Return. It is advised to take the updated format from the district welfare officer and submit the return in that format going forward.	

Non-Compliances as per SEBI LODR Act:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Pursuant to Corporate Governance Report submitted by the Company under Reg 27(2) of SEBI (LODR) for the quarter ended Dec 31, 2022, NSE observed that director on the Board of your company has ceased from the Board during the quarter	Regulation 27(2) of SEBI (LODR)	Post receipt of the advisory email from NSE, it has been immediately advised to the company to correct the composition of the AC and update the exchange. It has been further advised that pursuant to Reg 30 of SEBI (LODR) read with SEBI Circular CIR/CFD/CMD/4/2015 dated Sep 09, 2015 on continual disclosure, intimation of any kind of change in the Board of Directors should have been given to the stock exchange.	On 17.02.2023, the Company has re-constituted the AC and corrected the composition as per Reg 18 of SEBI (LODR), 2015 and updated the exchange explaining the complete facts on 17.02.2023.	The Company have now made a practice to re-constitute the composition of its committee(s) every time there is a change in the directorship.

	ended December 31, 2022 rendering AC and NRC Composition of your company not in line with requirements of SEBI (LODR)				
2.	Pursuant to Regulation 30(6), Part A of Schedule III, Intimation upon cessation/resignation of Independent Directors (IDs) was not given	Regulation 30(6), Part A of Schedule III of SEBI (LODR)	It has been advised to the Company pursuant to Reg 30 (6) of SEBI (LODR) read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 on continual disclosure, intimation of cessation of IDs should have been given as soon as reasonably possible and not later than twenty-four hours from the occurrence of event. Further, pursuant to sub-para 7B of Part A of Schedule III, resignation of ID, should have been intimated to the SE within 7 days from the date of resignation.	On 07.02.2023, the Company have responded to the SE Pursuant to Regulation 30 read with Part A, Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements), 2015 along with Explanation of Delay as per Regulation 30(6) of SEBI LODR Inadvertently, the disclosure w.r.t to the completion of tenure was skipped to their attention.	It is advised to the Company to be proactive and intimate all kinds of change in Directorship to the SE.
3.	Submission of the sequence of events vide NSE letter: NSE/INVG/2023/121466 dated 17th February, 2023	Regulation 30 (10) of SEBI (LODR) read with SEBI (PIT) Regulations	It has been advised to the Company that in order to stop/minimize the trading by the promoters/designated persons, it is suggested to increase the amount of penalties, make full use of the SDD platform for sending notices of scheduling the board meetings and intimation of UPSI, trading window closure etc.	Company has submitted response to Exchange giving complete MIS of the sequence of events dated 21.02.2023 vide NSE/INVG/2023/121466.	Company will be more vigilant and will send notices to the promoters/designated persons reminding the trading window closures, sharing UPSI.
4	Pursuant to Regulation 30 of SEBI (LODR), read with SEBI Circular	Regulation 30 of SEBI (LODR)	It has been advised to the Company basis the Reg 30 of SEBI (LODR) read with the circular dated Sep 09, 2015, outcome of the board meetings and quick results both should	Company has taken the advice on right spirit and will keep this in mind going forward. This is to be noted that	

	CIR/CFD/CMD/4/2015 dated Sep 09, 2015, the outcome of the Board Meeting should have been submitted within 30 minutes of the closure of the Board Meeting.	with SEBI Circular CIR/CFD/CM D/4/2015 dated Sep 09, 2015	have been submitted within 30 minutes from the closure of the Board Meeting.	though the quick results were submitted on time i.e. within 30 minutes.	
5	Pursuant to Regulation 30(6) of SEBI (LODR), read with SEBI Circular CIR/CFD/CMD/4/2015 dated Sep 09, 2015: a. Intimation in regard to re-appointment of Mr. Jatender Mehta as Director (director retiring by rotation) is missing.	Regulation 30(6) of SEBI (LODR) read with SEBI Circular CIR/CFD/CM D/4/2015 dated Sep 09, 2015	It has been advised to the Company pursuant to Reg 30 (6) of SEBI (LODR) read with SEBI Circular CIR/CFD/CMD/4/2015 dated Sep 09, 2015 on continual disclosure, intimation of reappointment of Director and and/or any kind of change should have been intimated to SE asap not later than 24 hours of the event.	Company has taken the advice on right spirit and will follow it.	
	b. Intimation in regard to re-appointment of Statutory/ Cost Auditors was not given to the SE	As above	It has been advised to the Company that the intimation to SE should have been done asap not later than 24 hours of the event.	The interpretation is that we were not sure that whether we have to provide intimation related to Statutory Auditors only or it is for all auditors like Internal Auditors & Cost Auditors. Hence, non-submission	
	c. Submission of revised credit rating received from INFOMERICS" - Credit Rating Agency on 10.02.2023	As above	It has been advised to the Company that the intimation to SE should have been done asap on receipt of rating from agency.	Due to holiday on 11th Feb & 12th Feb.2022, the Company had done the late submission. Company is continuously trying the best to improve it	

6	<p>Pursuant to the Regulation 7(2) SEBI (PIT Regulations), there is a following default:</p> <p>a. Delayed Intimation to SE in regard to gift of 465000 Shares by Mr. Atul Mehta on 27.09.2022.</p>	Regulation 7(2) SEBI (PIT Regulations)	<p>It has been advised to the Company that the intimation to SE should have been done asap not later than two trading days from the receipt of information.</p>	<p>Company has taken the advice on right spirit and will keep this in mind going forward.</p>	
	<p>b. Delayed Intimation to SE in regard to Sale of shares done by Mr. Ravindra Kumar Mehta on 27.09.2022</p>	As above	<p>It has been advised to the Company that the intimation to SE should have been done asap not later than two trading days from the receipt of information.</p>	<p>Company has taken the advice on right spirit and will keep this in mind going forward.</p>	
7	<p>Pursuant to the SEBI (PIT Regulations):</p> <p>a. Delayed intimation by promoter to the Company on trading of shares done by him.</p>	SEBI (PIT Regulations)	<p>It has been advised to the Company to be more careful in the near future especially on the transactions done by the promoters/designated persons and also to educate them from time to time and also that they have a responsibility to intimate the Company within 2 days of the completion of trading.</p> <p>Also to increase the fine in order to stop these practices.</p>	<p>Warning has been given to Mr. Ravindra Kumar Mehta on 19.07.2022 for updating the company for such trades within 2 days of approved transaction.</p> <p>But Mr. Mehta responded saying that due to his ill-health he could not provide intimation on time.</p>	
	<p>b. Trading done by Ms. Usha Gupta when the trading window was closed for the December quarter, 2022 results.</p>	As above	<p>It has been advised to the Company to be more careful in the near future specially on the transactions done by the promoters/designated persons and also to educate them from time to time and also that they have a responsibility to intimate the Company within 2 days of the completion of trading.</p> <p>Also to increase the fine in order to stop these practices.</p>		

8	Pursuant to Regulation 39(3) of SEBI (LODR), the listed entity shall submit information regarding loss of share certificates and issue of the duplicate certificates, to the stock exchange within two days of its getting information.	Pursuant to Regulation 39(3) of SEBI (LODR)	It has been advised to the Company to be more careful in the near future in regard to intimations to SE regarding the stop transfer/issue of duplicate share certificate.	Company has taken the advice on right spirit and will keep this in mind going forward.	
---	---	---	---	--	--

*Further from the date of signing the Secretarial Compliance Report for the FY 2022-23 till date, we wish to mention here that the stock exchange has sent a notice to the Company stating non-compliance of the Structured Digital Database and the response from the Company will be done post the Board Meeting scheduled on 26.07.2023.

We further report that,

The Board of Directors of the Company is now 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.

For MNK and Associates LLP

Company Secretaries

FRN: L2018DE004900

Peer Review Certificate No.: 671/2020

Priyanka Gupta

(Designated Partner)

FCS No. 9355

MNK and Associates LLP, Company Secretaries, New Delhi

CP No. 24273
UDIN: **F009355E000682940**

Date: 26.07.2023
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) The management has confirmed that the records shared with us as a part of audit 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, 2023 pertaining to Financial Year 2022-23.

FINAL

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.
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 **MNK and Associates LLP**

Company Secretaries

FRN: L2018DE004900

Peer Review Certificate No.: 671/2020

Priyanka Gupta

(Designated Partner)

FCS No. 9355

CP No. 24273

UDIN: **F009355E000682940**

Date: 26.07.2023

Place: Delhi