



Annual Secretarial Compliance Report

Secretarial compliance report of M/s. Adtech Systems Limited
for the year ended 31st March 2022

I, P Sajee Nair, Company Secretary have examined:

- a. all the documents and records made available to us and explanation provided by Adtech Systems 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 year ended on 31st March 2022 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: -

- 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;
- c. 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;





- e. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

and based on the above examination, I, 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: -

Sl no	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	<i>Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</i>	<i>Dematerialisation of Promoters holdings not completed</i>	<i>2% promoter's shareholdings not yet dematerialised</i>

- 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 my examination of those records.
- c. The following are the details of actions 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:





Sl.No	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practising Company Secretary, if any.
1.	Metropolitan Stock Exchange	Violation alleged under Regulation 17 relating to composition of Board of Directors	Imposed a fine of Rs. 4,50,000 plus tax.	Alleged violation is in regard to noncompliance of Board Composition due to non-fulfillment of requirement of registration of Independent Directors with the data bank under IICA. The Company had remitted the fine levied, subsequent to which the Central Government had relaxed the applicable provisions and condoned delay in the registration. The Independent Directors of the Company subsequently completed registration process, by availing the condonation. Though the Company applied with the Stock Exchange to refund the levied fine, in view of relaxation granted by the Central Government, Stock Exchange did not respond in spite of repeated reminders by the company.

d. The listed entity has taken the following actions to comply with the observations made in previous reports:

<i>Observations of the Practising Company Secretary in the previous reports</i>	<i>Observations made in the secretarial compliance report for the year ended 2020</i>	<i>Actions taken by the listed entity, if any</i>	<i>Comments of the Practising Company Secretary on the actions taken by the listed entity</i>
<i>Dematerialisation of Promoters holdings not completed</i>	<i>5.17% of the promoter's equity holdings not dematerialized yet</i>	<i>Company requested promoters to dematerialise their equity shares and only 2% of promoter's holdings</i>	<i>Company has to make aware the promoters to comply with the legal provision and to dematerialise their shares.</i>



		<i>are pending to be dematerialized.</i>	
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UDIN: F008705D000350805

Thiruvananthapuram
22.05.2022



P Sajee Nair, FCS
Company Secretary
Thiruvananthapuram