



21.05.2024

To BSE Ltd. Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street Mumbai – 400 001 Script Code: 500366	To National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400 051 Symbol: ROLTA
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Dear Sir/Madam,

Sub: Intimation for the Annual Secretarial Compliance Report

Pursuant to Regulation 24A of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Please find attached Annual Secretarial Compliance Report (ASCR) for the F.Y ended on 31st March, 2024.

Kindly take the same on your records.

Thanking you
Warm Regards

For Rolta India Limited

Dr. CS Adv Mamta Binani
Resolution Professional (RP)
In the matter of Rolta India Limited
Registration No.: IBBI/IPA-002/IP-N00086/2017-18/10227
AFA valid till 03.12.2024
Address of the RP registered with IBBI:
Second Floor, Nicco House, 2 Hare Street
Kolkata 700001, West Bengal

ROLTA INDIA LIMITED

Rolta Tower, 'A', Rolta Technology Park, MIDC – Marol, Andheri (East), Mumbai – 400 093, INDIA.

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**Secretarial Compliance Report of
ROLTA INDIA LIMITED
For the year ended 31st March 2024**

*[Pursuant to SEBI Circular No: CIR/CFD/CMD1/27/2019 dt. 8th February, 2019] read with
Regulation 24A of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015*

I, Tarun Koli, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by **ROLTA INDIA 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 on 31st March 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:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR); **Not applicable during the year under review**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SAST);
- (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 **Not Applicable as the Company has not provided any share based benefits to the employees during the year.**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable as the Company has not issued any such securities during the financial year under review.**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder.



and circulars/ guidelines issued thereunder; and based on the above examination, 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:

S. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause) (1)	Regulation No. (2)	Deviations (3)	Action Taken by (4)	Type of Action (5)
1.	A listed entity to appoint a qualified company secretary as the compliance officer.	Regulation 6	The company has not appointed a qualified Company Secretary as Compliance Officer	National Stock Exchange	Fine Imposed
2.	The listed entity shall submit to the stock of related party transactions in the format as specified by the Board from time to time, and publish the same on its website. Provided further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results Provided further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results	Regulation 23(9)	The Company has not disclosed the Related Party Transactions for the period ended March 31 st , 2023 and September 30 th , 2023	-	-
3.	The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter (60 days for the last quarter)	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has not submitted the Financial Results for the Quarter ended June 2023, September 2023, December 2023 and March, 2024.	National Stock Exchange and BSE Limited	Fine Imposed

CONTINUATION OF PREVIOUS TABLE

S.No	Details of Violation (6)	Fine Amount In Rs. And Exclusive of GST (7)	Observations/Remarks of the Practicing Company Secretary (8)	Management Response (9)	Remarks (10)



1.	Non appointment of Company Secretary as Compliance officer	88,000/-	Non appointment of Company Secretary as Compliance officer	Due to the ongoing CIRP of the Company and as the Company was under financial stress, the Company could not get eligible candidates.	
2.	Non-Submission of Related Party Transaction Details with the Stock Exchanges for the half year ended 31st March, 2023 and 30th September, 2023.	-	Non filing of disclosures with Stock Exchange	Due to shortage of skilled manpower for preparation of Financials, Related Party Transactions for the half year ended 31st March, 2023 and 30th September, 2023 could not be prepared and filed as the financials were not ready.	
3.	Non-filing of Financial Results with Stock Exchanges	36,45,000/-	Non-filing of necessary disclosure within prescribed timeframe.	Due to shortage of skilled manpower and other operational challenges, preparation and collection of Financials data, especially for Foreign Subsidiaries, the data is not readily available and hence consuming time.	

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

S. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause) (1)	Regulation No. (2)	Deviations (3)	Action Taken by (4)	Type of Action (5)
1.	The listed entity shall file with the recognized stock exchange(s) on a quarterly basis, within twenty-one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter	Regulation 13(3)	The Company has made a delay of 67 days for the Quarter ended June 2022; 57 days on NSE and 56 days on BSE for the Quarter ended September 2022 and 69 days for the Quarter ended	NSE & BSE	Levied fine under SOP frame work



	and those remaining unresolved at the end of the quarter		December 2022 in submitting the statement of investor complaints.		
2.	The board of directors of the top 1000 listed entities (with effect from April 1, 2019) and the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors.	Regulation 17	The Company has not appointed Sixth Directors on Board pursuant to Regulation 17 (1) (c)	NSE & BSE	Levied fine under SOP frame work
3.	*The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website. Provided further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results Provided further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results	Regulation 23(9)	The Company has not disclosed the Related Party Transactions for the period ended March 31st,2022 and September 30th, 2022	NA	NA
4.	Every listed entity shall submit a secretarial compliance report in such form as specified, to stock exchanges, within sixty days from end of each financial year	Regulation 24A (2)	The Company has made delay of 206 days in filing secretarial compliance report with Stock Exchange	NSE & BSE	Levied fine under SOP frame work
5.	The listed entity shall submit a quarterly compliance report on corporate governance in the format as specified by the Board from time to time to the recognized stock exchange(s) within twenty-one days from the end of each quarter.	Regulation 27(2)	The Company made a delay of 23 days in submitting the Corporate Governance Report of the Quarter ended December 2022.	NSE & BSE	Levied fine under SOP frame work
6.	The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the Board on a quarterly basis, within twenty-one days from the end of each quarter	Regulation 31(1)	The Company has made a delay of 74 days for the Quarter ended June 2022; 60 days for the Quarter ended September 2022 and a delay of 47 days for the Quarter ended December 2022 in submitting	NSE & BSE	Levied fine under SOP frame work



			the shareholding pattern.		
7.	The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter (60 days for the last quarter)	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has not submitted the Financial Results for the Quarter ended June 2022, September 2022 and December 2022. Further, the Company has made delay in filing the Financial Results for the Quarter ended on 31st March, 2022 and the filings were made on 21st October, 2022.	NSE & BSE	Levied fine under SOP frame work
8.	Filings in respect of Annual Report to be filed in XBRL mode by all the Listed Entities	SEBI Circular	The Company has made a delay in submitting the Annual Report in XBRL mode for the Financial Year ended March 31, 2022.	NA	NA
9.	Every issuer shall submit audit report on a quarterly basis, starting from September 30, 2003, to the concerned stock exchanges audited by a qualified Chartered Accountant or a practicing Company Secretary [or a practicing Cost Accountant], for the purposes of reconciliation of the total issued capital, listed capital and capital held by depositories in dematerialized form, the details of changes in share capital during the quarter and the in-principle approval obtained by the issuer from all the stock exchanges where it is listed in respect of such further issued capital	Regulation 76 of SEBI (Depositories and Participants) Regulation, 2018	The Company has made a delay of 59 days for the Quarter ended June 2022; 49 days for the Quarter ended September 2022 and a delay of 60 days for the Quarter ended December 2022 in submitting the Share reconciliation audit report.	NA	NA

S.No	Details of Violation (6)	Fine Amount In Rs. And Exclusive of GST (7)	Observations/Remarks of the Practicing Company Secretary (8)	Management Response (9)	Remarks (10)



1.	Delay in filing of Necessary disclosures with the Stock Exchanges	1,70,000/-	Delay in filing necessary disclosure within prescribed timeframe.		
2.	Non appointment of Sixth Director on Board as required as per Regulation 17 (1) (c)	9,15,000/-	The Company was required to appoint Sixth Director on Board as required under Regulation 17 (1). However, the Compliance was achieved only after the appointment of Mr. Rangarajan Sundaram w.e.f. 30th December, 2022.	The Company was under financial stress due to which the Company could not eligible candidates.	
3.	Non-Submission of Related Party Transaction Details with the Stock Exchanges for the half year ended 31st March, 2022 and 30th September, 2022.	N.A	Non filing of disclosures with Stock Exchange	Related Party Transactions for the year 31 st March, 2022 was filed. Related party transaction for the period 30 th September, 2022 could not be filed as the financials were not ready.	
4.	Delayed in Submission of ASC with Stock Exchanges	4,12,000/-	Delay in filing necessary disclosure within prescribed timeframe.	Filing has been done.	
5.	Delay in filing Corporate Governance Report for the Quarter Ended on December, 2022	44,000/-	Delay in filing necessary disclosure within prescribed timeframe.	The C.G report got delayed due to the initiation of Corporate Insolvency Proceedings w.e.f. 19th Jan, 2023 and the report was filed only after Resolution Professional took charge and necessary information was provided. The report has been filed.	



6.	Delay in submission of Shareholding patterns to the Stock Exchanges	3,58,000/-	Delay in filing necessary disclosure within prescribed timeframe.	Due to the termination on account of non-payment of dues. RTA's vide dated notice 09.09.2022 had terminated their services which are necessary for filing such information with Stock Exchange. Pursuant to RP's effort such service was restored in mid of March 2023 and subsequent filings was made.	
7.	Delayed and non-filing of Financial Results with Stock Exchanges	45,50,000/-	Delay and non-filing of necessary disclosure within prescribed timeframe.	As the financials were not ready, the disclosure could not be made.	
8.	Delay in filing XBRL instance of the Annual Report for the F.Y 2021-22 with Stock Exchanges	N.A	Delay and non-filing of necessary disclosure within prescribed timeframe.	The intimation has been filed with delay due to change of key managerial staff and other administrative issues.	
9.	Delay in submission of Share reconciliation Report to the Stock Exchanges	N.A	Delay in filing necessary disclosure within prescribed timeframe.	Due to the termination on account of non-payment of dues. RTA's vide dated notice 09.09.2022 had terminated their services which are necessary for filing such information with Stock Exchange. Pursuant to RP's effort such service was restored in mid of March 2023 and subsequent filings was made.	



We hereby report that, during the Review Period the compliance status of the listed entity is appended below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	<p>Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	NA	It has been observed that the status of company is under CIRP and since there is no management in the company, it is not possible to conduct any meetings during the year therefore, this clause is not applicable on the company
2	<p>Adoption and timely updating of the Policies: 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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.</p>	Yes	-
3	<p>Maintenance and disclosures on Website: The Listed entity is maintaining a functional website. Timely dissemination of the documents/information under a separate section on the website. 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.</p>	Yes	-
4	<p>Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	NA*	Refer note (1) and (2) below
5	<p>To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	Yes	-
6	<p>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.</p>	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 as prescribed in SEBI Regulations.	NA*	Refer note (1) and (2) below
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	N.A	-
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.	N.A	Details of all such events cannot be ascertained.
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	
11	Actions taken by SEBI or Stock Exchange(s), if any: No Actions 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	Refer above table (A)
12	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Yes	-
12	Additional non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	Refer above table (A)

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. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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.

Notes:

Note 1: Please be informed that Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor/Company has been commenced on 19.01.2023 vide an order of Hon'ble National Company Law Tribunal ('NCLT'), Mumbai Bench in the matter of Union Bank of India vs Rolta India Limited, CP (IB) 530/MB/C-I/2020. Further, The Hon'ble NCLT has granted Moratorium under Section 14 of IBC, 2016 w.e.f. 19th January, 2023 to the Company.

Note 2: Please be informed that since the Company is CIRP therefore as per Regulation 15(2A) & (2B) the Provision related to Regulation 17 to 21 are not applicable on the company

Note 3: M/S. Shah & Mantri, Chartered Accountants(ICAI Firm Registration No. 137146W) has been appointed as the Statutory Auditors of the Company in the Annual General Meeting of the Company during the Financial Year 2022-23 for 1 (One Year) and that the Resolution Professional in terms of the provisions of the section 28(1)(m) of the Insolvency and Bankruptcy Code, 2016 took the proposal, for the appointment of auditors which was not approved by CoC with requisite majority and therefore no such item relating to the appointment of auditors can be proposed at the ensuing Annual General Meeting. However, in default pursuant to section 139(10) of the Companies Act. 2013, the existing auditor shall continue for the time being without any formal appointment till his appointment is formalized or some other person is being appointed as Auditor in accordance with the applicable provisions of Companies Act 2013 and IBC, 2016.

For Tarun Koli & Associates



Tarun Koli
Company Secretary
Memb. No. A55196
CP No. 20451

Peer Review No: 5224/2023
UDIN NO.: A055196F000403601

Date: 20.05.2024
Place: Delhi