



REF: HSL/SEC/2024/39

May 24, 2024

To The Deputy Manager Department of Corporate Services BSE Limited PJ Towers, Dalal Street Mumbai -400001 Scrip Code: 514043	To The Manager National Stock Exchange of India Ltd. Exchange Plaza, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400051 Symbol: HIMATSEIDE
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Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Secretarial Compliance Report for the year ended March 31, 2024.

Thanking you,

Yours faithfully,
For Himatsingka Seide Limited

Bindu D.
Company Secretary & Compliance Officer
M.N. A23290



Vivek Bhat, B.com, LLB, FCS

Practising Company Secretary

SECRETARIAL COMPLIANCE REPORT
of Himatsingka Seide Limited (CIN: L17112KA1985PLC006647)
For the year ended March 31, 2024

I, Vivek Manjunath Bhat, Practising Company Secretary, Secretarial Auditor of the Company, have examined:

- a) All the documents and records made available to me and explanation provided by Himatsingka Seide Limited ("the Company/ Listed Entity"),
- b) The filings/ submissions made by the Company to the stock exchanges,
- c) Website of the Company,
- d) Other relevant filings required to be made under other SEBI regulations which have been relied upon to make this certification, for the 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 there under; and
- b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued there under 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 and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Other regulations as applicable and circulars/ guidelines issued there under;

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)	Observations/ 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 India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
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 Entity● 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 Yes	Nil Nil
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	Yes Yes	Nil Nil





	<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	Nil
4.	Disqualification of Director(s): None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Listed Entity.	Yes	Nil
5.	Details related to Subsidiaries of Listed Entity have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	Nil Nil
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	Nil
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	Nil
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 NA	Nil Nil
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 there under.	Yes	Nil
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	Nil
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 there under except as provided under separate paragraph herein (**).	As detailed below	As detailed below
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	NA	NA





	Regulations by Listed Entities.		
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Nil	Nil

(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 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	Re-remarks
01	Board of Directors	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Board Composition criteria	National Stock Exchange of India Ltd. & BSE Ltd.	Fine Imposed	It has come to my attention that a financial institution owned and controlled by the Government of India nominated a Director to the Board of the Company, and the Nominee Director was appointed effective March 9, 2023. This appointment resulted in a violation of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, concerning the composition of the Board. This non-compliance persisted from March 9, 2023, to June 28, 2023. The financial institution had	Rs. 6,60,700/- each	It has come to my attention that a financial institution owned and controlled by the Government of India nominated a Director to the Board of the Company, and the Nominee Director was appointed effective March 9, 2023. This appointment resulted in a violation of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, concerning the composition of the Board. This non-compliance persisted from March 9, 2023, to June 28, 2023. The financial institution had withdrawn the nomination of Director on June 28, 2023 as	The company has notified the BSE Ltd. and National Stock Exchange of India Ltd. of the withdrawal of the nomination of Director from the Board by the Export Import Bank of India ("EXIM"), effective from June 28, 2023. Compliance with the Board composition criteria, as per Regulation 17(1) of the Listing Regulations, has been ensured by the company since the mentioned date. The company has duly paid the requisite fine imposed by the exchanges. Additionally,	NIL





					<p>withdrawn the nomination of Director on June 28, 2023 as evidenced by the regulatory filings made by the Company and the Board composition is in line with Regulation 17(1) of the Listing Regulations from June 28, 2023.</p> <p>BSE Limited and the National Stock Exchange of India Limited have imposed fines on the Company for contravening the provisions of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarters ending on March 31, 2023, and June 30, 2023, respectively. The Company has duly paid the fines and submitted a waiver application to the stock exchanges, which is currently pending review.</p>	<p>evidenced by the regulatory filings made by the Company and the Board composition is in line with Regulation 17(1) of the Listing Regulations from June 28, 2023.</p> <p>BSE Limited and the National Stock Exchange of India Limited have imposed fines on the Company for contravening the provisions of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarters ending on March 31, 2023, and June 30, 2023, respectively. The Company has duly paid the fines and submitted a waiver application to the stock exchanges, which is currently pending review.</p>	<p>waiver applications have been submitted to the Stock Exchanges to contest the time limit for appointing an additional Independent Director, necessitated by the sudden appointment of Nominee Director by EXIM. The outcome of the waiver application is currently awaited.</p>	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:





Vivek Bhat, B.com, LLB, FCS

Practicing Company Secretary

Sr. No.	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
N.A										

Place: Bengaluru
Date: May 22, 2024

Vivek Manjunath Bhat
Practicing Company Secretary
Membership Number: F7708
COP Number: 8426
PR No: 1482/2021
UDIN: F007708F000426599

