Dear Sir(s)/ Madam,

Pursuant to the aforesaid SEBI Listing Regulations and the said circular, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended on March 31, 2020 issued by M/s. Makarand M. Joshi & Co., Company Secretaries.

We request you to take the same on record.

Thanking you.

Yours truly,
For D. B. Corp Limited

Anita Gokhale
Company Secretary & Compliance Officer
To
The Board of Directors
D. B. Corp Limited
Plot No. 280, Sarkhej-Gandhinagar Highway,
Nr. YMCA Club, Makarba, Ahmedabad - 380 051

We, M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have examined:

(a) all the documents and records made available to us and explanation provided by D. B. Corp 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, 2020 (“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;

b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not Applicable to the Company during the Audit Period);

c) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - (Not Applicable to the Company during the Audit Period)
f) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the Audit Period)
h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not Applicable to the Company during the Audit Period)
i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
j) 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;

and circulars/ guidelines issued thereunder and also SEBI Circular CIR/CFD/CMD1/114/2019 dated 18/10/2019 regarding Resignation of statutory auditors from listed entities and their material subsidiaries;

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:

<table>
<thead>
<tr>
<th>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</th>
<th>Deviations</th>
<th>Observations/ Remarks of the Practicing Company Secretary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Schedule B of Prohibition of Insider Trading Regulations, 2015</td>
<td>Lapses in compliance of Code of Conduct of Insider Trading Regulations</td>
<td>There were instances of contra trade and instances of trading during window closure period by designated persons under Insider Trading Regulations.</td>
</tr>
</tbody>
</table>

(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 our 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.

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Action taken by</th>
<th>Details of violation</th>
<th>Details of action taken E.g. fines, warning letter, debarment, etc.</th>
<th>Observations / remarks of the Practicing Company Secretary, if any.</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Not Applicable</td>
</tr>
</tbody>
</table>
(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Observations of the Practicing Company Secretary in the previous reports</th>
<th>Observations made in the secretarial compliance report</th>
<th>Actions taken by the listed entity, if any</th>
<th>Comments of the Practicing Company Secretary on the actions taken by the listed entity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Lapses in compliance of code of conduct of Insider Trading Regulations</td>
<td>One instance of contra trade and one instance of trading of securities during trading window closure period under Insider Trading Regulations</td>
<td>In terms of the Insider Trading Code of the Company, the Company has issued strict warning to the concerned persons and has advised them to comply with the said Code in letter and spirit and repeated non-compliance in future, if any, will attract serious action against them in terms of the Code.</td>
<td></td>
</tr>
</tbody>
</table>

For Makarand M. Joshi & Co.
Practising Company Secretaries

Kumudini Bhalerao
Partner
FCS No. 6667
CP No. 6690
UDIN: F006667B000366697
Peer Review No: P2009MH007000
Place: Mumbai
Date: June 22, 2020