

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 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 of
Eureka Industries Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Eureka Industries Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's 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 and as per the explanations given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 generally 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 here in after:

- (1)** I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Company for the financial year ended on 31st March, 2023 according to the applicable provisions of:-
- (a) The Companies Act, 2013 ('the Act') and the rules made there under;
 - (b) The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (c) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (d) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(This Clause is not applicable to the Company during the year under reviewed)
 - (e) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (i) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during Audit Period);
 - (iv) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during Audit Period);
 - (v) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (This Clause is not applicable to the Company during the year under reviewed)
 - (vi) 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;

- (vii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (This Clause is not applicable to the Company during the year under reviewed)
- (viii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (This Clause is not applicable to the Company during the year under reviewed)
- (f) Other laws applicable to the Company as per the representations made by the Management.

(2) I have also examined compliance with the applicable clauses of the following:-

- (a) Secretarial Standards of The Institute of Company Secretaries of India with respect to board and General meetings are yet to be specified under the Act by the Institute.
- (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(3) During the period under review and as per the explanations and clarifications given to me and the presentations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above subject to following **observations/Qualifications:**

- a) The composition of Board of Directors of the company is not duly constituted as per the provisions of the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- b) The composition of Nomination and Remuneration Committee of Board of Directors of the company is not duly constituted as per the provisions of the Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- c) The website of the company is not as per the compliances under Regulation 46 of SEBI (LODR) Regulation, 2015.**
- d) The Company has failed to appoint the Internal Auditor pursuant to provisions of section 138 (1) of The Companies Act 2013 and the rules made thereunder.**
- e) The Company has not appointed Chief Financial Officer within 180 days from the date of Resignation of Mr. Deepak Kumar Soni w.e.f 21st August,2022.**

(4) I have relied on the information & representations made by the company & its officers for systems and mechanisms formed by the company for compliances under other applicable acts, laws and regulations to the company.

(5) I further report on the basis of information received and records maintained by the company that:

- (i) I further report that Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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. Decisions at the board meeting were taken unanimously.
- (ii) Majority decision is carried through and there were no dissenting views on any matter.

(6) I further report that as per the explanations and clarifications given to us and the representations made by the management, 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.

During the year the Company has filed Re-Classification of shareholding of the company from Promoter and Promoters group to Public Category under Regulation 31A of the SEBI (LODR) Regulation, 2015 and after closure of financial year the company has received approval from BSEL.

Palace: Ahmedabad
Date: 06-09-2023
UDIN: A032500E000953310

For, Paliwal & Co.
(Company Secretaries)

Mumty

Alpesh paliwal
Proprietor
C.P.No. 12119
M.No. 32500