



# **AKAR AUTO INDUSTRIES LTD.**

**(Formerly known as Akar Tools Ltd.)**

E-5, M.I.D.C. Waluj, Aurangabad - 431 136 (M.S.) INDIA  
Phone : (0240) 6647200, Fax : 91-240-2554640,  
Web Site : www.akartoolsltd.com,  
E-Mail : factory@akartoolsltd.com,  
CIN No.: L29220MH1989PLC052305



To,  
Corporate Relations Department,  
Bombay Stock Exchange Limited,  
Phiroz Jeejeebhoy Tower,  
Dalal Street, Fort,  
MUMBAI – 400001

Date: 24/05/2023

**Subject: Submission of Annual Secretarial Compliance Report under Regulation 24(A) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the year ended 31<sup>st</sup> March, 2023.**

**Reference: Scrip Code: 530621. Scrip ID: AAIL**

Dear Sir,

As required under Regulation 24(A) of the SEBI, (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith, Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2023.

Kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours Truly,

**For AKAR AUTO INDUSTRIES LIMITED**

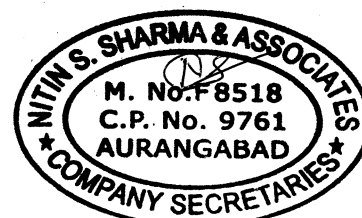
**Sunil Todi**  
**Managing Director**  
**DIN: 00061952**

**Secretarial Compliance Report of Akar Auto Industries Limited**  
**for the Financial Year Ended March 31, 2023**

1. I, Nitin S. Sharma, Proprietor of Nitin S. Sharma & Associates, Company Secretaries have examined:
- (a) all the documents and records made available to us and explanation provided by **Akar Auto Industries Limited** (hereinafter referred as '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 **March 31, 2023** ("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");
2. 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 period under review;**
  - (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; **not applicable to the Company during the period under review;**
  - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **not applicable to the Company during the period under review;**




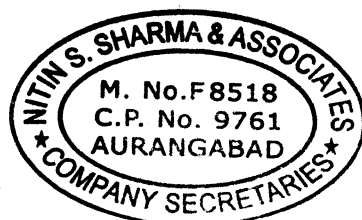
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **not applicable to the Company during the period under review**;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has maintained proper records under the provisions of the above Regulations and the Circulars/ Guidelines issued there under in so far as it appears from our examination of those records.
- (b) The listed entity has complied with the provisions of the above Regulations and the Circulars/ Guidelines issued thereunder.
- (c) Action 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: NIL.
- (d) The reporting of actions by the listed entity to comply with the observations made in previous reports – **not applicable for the period under review**.
- (e) In terms of the BSE Circular No. 20230410-41 dated 10<sup>th</sup> April, 2023, our affirmations are annexed as Annexure – A to the Report.

For Nitin S. Sharma & Associates  
Company Secretaries

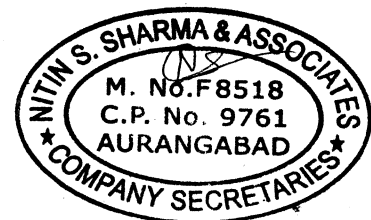
  
Nitin S. Sharma  
Proprietor  
M. No. FCS 8518  
COP. 9761  
Udin: F008518E000365325  
Place: Aurangabad  
Date: 24/05/2023



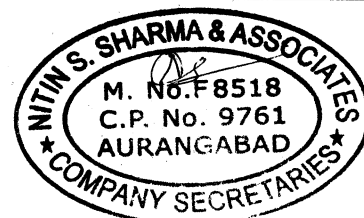
## Annexure A

I hereby report that, during the review period, the compliances status of the listed entity is as given hereunder:

| Sr. No. | Particulars  | Compliance status (Yes/No/NA) | Observations /Remarks by PCS*          |
|---------|--|-------------------------------|--|
| 1.      | <u>Secretarial Standards:</u><br><br>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)   | Yes                           | None                                   |
| 2.      | <u>Adoption and timely updation of the Policies:</u><br><br>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities<br>• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI  | Yes                           | None                                   |
| 3.      | <u>Maintenance and disclosures on Website:</u><br><br>• The Listed entity is maintaining a functional website<br>• Timely dissemination of the documents/ information under a separate section on the website<br>• 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                           | None                                   |
| 4.      | <u>Disqualification of Director:</u><br><br>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013  | Yes                           | None                                   |
| 5.      | <u>To examine details related to Subsidiaries of listed entities:</u><br><br>(a) Identification of material subsidiary companies<br>(b) Requirements with respect to disclosure of material as well as other subsidiaries  | NA                            | The Company do not have any subsidiary |

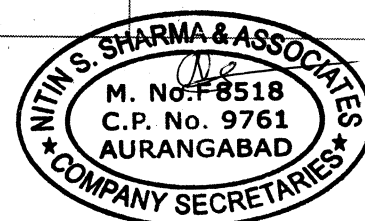


| Sr. No. | Particulars   | Compliance status (Yes/No/NA) | Observations /Remarks by PCS* |
|---------|---|-------------------------------|-------------------------------|
| 6.      | <u>Preservation of Documents:</u><br><br>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.  | Yes                           | None                          |
| 7.      | <u>Performance Evaluation:</u><br><br>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.   | Yes                           | None                          |
| 8.      | <u>Related Party Transactions:</u><br><br>The listed entity has obtained prior approval of Audit Committee for all Related party transactions   | Yes                           | None                          |
| 9.      | <u>Disclosure of events or information:</u><br><br>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.   | Yes                           | None                          |
| 10.     | <u>Prohibition of Insider Trading:</u><br><br>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015  | Yes                           | None                          |
| 11      | <u>Actions taken by SEBI or Stock Exchange(s), if any:</u><br><br>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                           | None                          |
| 12      | <u>Additional Non-compliances, if any:</u><br><br>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.   | Yes                           | None                          |

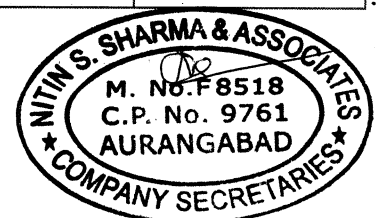


Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

| Sr. No. | Particulars  | Compliance Status<br>(Yes/No/ NA) | Observations /Remarks by PCS* |
|---------|--|-----------------------------------|-------------------------------|
| 1.      | Compliances with the following conditions while appointing/re-appointing an auditor  | NA                                |                               |
|         | <p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p> |                                   |                               |
| 2.      | Other conditions relating to resignation of statutory auditor  | NA                                |                               |
|         | <p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>ii. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>   |                                   |                               |



| Sr. No. | Particulars   | Compliance Status<br>(Yes/No/ NA) | Observations /Remarks by PCS* |
|---------|---|-----------------------------------|-------------------------------|
|         | <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:<br/>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p> | NA                                |                               |
| 3.      | The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.  | NA                                |                               |




(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 | Remarks |
|----------------|---|-------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| Not Applicable |   |                         |            |                 |                |                      |             |  |                     |         |

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

| 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 |
|----------------|---|-------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| Not Applicable |   |                         |            |                 |                |                      |             |  |                     |         |

For Nitin S. Sharma & Associates  
Company Secretaries



Nitin S. Sharma  
Proprietor  
M. No. FCS 8518  
COP. 9761  
Udin: F008518E000365325  
Place: Aurangabad  
Date: 24/05/2023

