

BALRAJ SHARMA & ASSOCIATES

COMPANY SECRETARIES

206 Munish Plaza, 20 Ansari Road, Opp. Fire Station, Darya Ganj, New Delhi-110002
Tel : 23282565, 23254488, 23274488, Fax : 30124488, Mobile : 9810065041, E-mail : balrajsharmafca@yahoo.co.in

Secretarial Compliance Report of Camac Commercial Company Limited for the Financial Year ended 31st March, 2023

I, Balraj Sharma of M/s Balraj Sharma & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Camac Commercial Company 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 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");

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) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

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

Sr. No.	Particulars	Compliance (Yes/No/ NA)	Status	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		
2.	Adoption and timely updation 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 have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes Yes		
3.	Maintenance and disclosures on Website: The Listed entity is maintaining a functional website	Yes		

	<p>Timely dissemination of the documents/ information under a separate section on the website</p> <p>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>	<p>Yes</p> <p>Yes</p>	
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	<p>Yes</p>	
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.</p> <p>(a) Identification of material subsidiary companies</p> <p>b) Disclosure requirement of material as well as other subsidiaries</p>	<p>NA</p>	<p>The management had identified that during the period under review, there was no Material Subsidiary Company</p>
6.	<p>Preservation of Documents:</p> <p>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>	<p>Yes</p>	
7.	<p>Performance Evaluation:</p>		

	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	
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.	NA NA	
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.	Yes	
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 action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries	Yes, action was taken by SEBI	Five (5) SCN's were issued by SEBI out of which three (3) were settled by SEBI

	<p>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 except as provided under separate paragraph herein (**).</p>		<p>vide Settlement Orders Dt. September, 7, 2022. Orders against the remaining 2 SCN's were issued by SEBI on March, 28, 2023. Both the Adjudication Orders were challenged by the Company before the Securities Appellate Tribunal (SAT) and vide its Orders passed on 26th April 2023, SAT had stayed the effect and operation of the said SEBI Orders subject to payment of 25% of the levied penalty(ies) by the Company. Bank Guarantee for the said 25% penalty is being submitted to SEBI by the Company.</p>
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			The SAT appeals are listed for final disposal on 3 rd July 2023.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	N.A.	

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

Sr. No.	Particulars	Compliance (Yes/No/ NA)	Status	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor			
	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	NA		
	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	NA		
	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	NA		

	limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation 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> <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</p>	<p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>	

	<p>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:</p> <p>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>	<p>NA</p> <p>NA</p>	
3.	<p>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.</p>	<p>NA</p>	

(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
1.	Adjudication order in the matter of Camac Commercial Company Limited									
	Regulation 31(1)(b) of LODR Regulations read with SEBI circular no. CIR/CFD/CMD/13/2015 dated November 30, 2015 read with Regulation 2(za) of ICDR Regulations and clause 35 of the equity listing agreement	SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Failure to disclose shareholding of promoters	SEBI	Penalty of INR 1,00,00,000/- (Rupees One Crore Only) has been levied	Alleged to include certain individuals in the category of promoter	INR 1.00 crore	The Order of SEBI has been challenged in SAT by the Company and SAT has put a stay on the operations of the said SEBI order vide its order dated April 26, 2023.	SEBI Order was challenged by the Company before the SAT and vide its Orders passed on 26 th April 2023, SAT had stayed the effect and operation of the said SEBI Orders subject to payment of	Regulation 31(1)(b) of LODR Regulations read with SEBI circular no. CIR/CFD/CMD/13/2015 dated November 30, 2015 read with Regulation 2(za) of ICDR Regulations and clause 35 of the equity listing agreement (violated on 24 occasions)

									25% of the levied penalty(ies) by the Company. Bank Guarantee for the said 25% penalty is being submitted to SEBI by the Company. The SAT appeals are listed for final disposal on 3 rd July 2023	
	Rule 19A(1) of SCRR 1957 read with regulation 38 of LODR read with provision of 2(II) of SEBI circular no. CIR/CFD/DIL/10/2010 dated December 16, 2010 read with SEBI circular no. CIR/CFD/CMD/14/2	- SCRR 1957 - SEBI (Listing Obligations & Disclosure Requirements), 2015 - SEBI circular no. CIR/CFD/DIL/10/2010 dated December 16, 2010 -SEBI circular no. CIR/CFD/CMD/14/2	Non-compliance of Minimum Public shareholding	SEBI	Penalty of INR 5,00,00,000/- (Rupees Five Crores Only) has been levied	Alleged forNon-compliance of Minimum Public shareholding	INR 5.00 crore	The Order of SEBI has been challenged in SAT by the Company and SAT has put a stay on the operations of the said	SEBI Order was challenged by the Company before the SAT and vide its Orders passed on 26 th April 2023, SAT	Rule 19A(1) of SCRR 1957 read with regulation 38 of LODR read with provision of 2(II) of SEBI circular no. CIR/CFD/DIL/10/2010 dated December 16, 2010 read with SEBI circular no. CIR/CFD/CMD/14/2

	015 dated November 30, 2015	015 dated November 30, 2015						SEBI order vide its order dated April 26, 2023.	had stayed the effect and operation of the said SEBI Orders subject to payment of 25% of the levied penalty(ies) by the Company. Bank Guarantee for the said 25% penalty is being submitted to SEBI by the Company. The SAT appeals are listed for final disposal on 3 rd July 2023	015 dated November 30, 2015
	Section 12A(a) and (b) of SEBI Act, 1992 read with	Regulation 3(b) and (C) and 4(1) of PFUTP Regulations	Defraudin g the sharehold	SEBI	Penalty of INR 5,00,00,000/- (Rupees Five	Alleged imprope r	INR 5.00 crore	The Order of SEBI has been	SEBI Order was challenged	Section 12A(a) and (b) of SEBI Act, 1992 read with

	regulation 3(b) and (C) and 4(1) of PFUTP Regulations		ers through wrongful disclosure of shareholding of the Company.		Crores Only) has been levied	disclosure thereby Defrauding the shareholders		challenged in SAT by the Company and SAT has put a stay on the operations of the said SEBI order vide its order dated April 26, 2023.	by the Company before the SAT and vide its Orders passed on 26 th April 2023, SAT had stayed the effect and operation of the said SEBI Orders subject to payment of 25% of the levied penalty(ies) by the Company. Bank Guarantee for the said 25% penalty is being submitted to SEBI by the Company. The SAT	regulation 3(b) and (C) and 4(1) of PFUTP Regulations
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									appeals are listed for final disposal on 3 rd July 2023	
2.	Adjudication order in the matter of PNB Finance and Industries Limited									
	Regulation 30(2) of SAST Regulations, 2011 and Regulation 7(1)(a) of PIT Regulations, 2015	Regulation 11B(2) and 11(4A) of SEBI Act, 1992 under Section 15HB of SEBI Act, 1992	failure to disclose their shareholding as promoters of the Company;	SEBI	Penalty of INR 21,00,000/- (Rupees Twenty One Lakhs Only). has been levied	Alleged to disclose their shareholding as promoter	INR 21 Lakhs	The Order of SEBI has been challenged in SAT by the Company and SAT has put a stay on the operations of the said SEBI order vide its order dated April 26, 2023.	SEBI Order was challenged by the Company before the SAT and vide its Orders passed on 26 th April 2023, SAT had stayed the effect and operation of the said SEBI Orders subject to payment of 25% of the levied penalty(ies) by the Company. Bank	Regulation 30(2) of SAST Regulations, 2011 and Regulation 7(1)(a) of PIT Regulations, 2015

									Guarantee for the said 25% penalty is being submitted to SEBI by the Company. The SAT appeals are listed for final disposal on 3 rd July 2023	
	clause 2(11) of SEBI Circular no. CIR/CFD/DIL/10/2010 dated December 16, 2010 read with SEBI circular no. CIR/CFD/CMD/14/2015 dated November 30, 2015.	Rule 19A(1) of SCRR 1957 read with regulation 38 of LODR Regulations	Failure to comply with MPS norms.	SEBI	Penalty of INR 20,00,000/- (Rupees Twenty Lakhs Only) has been levied	Alleged to comply with MPS norms.	INR 20 Lakhs	The Order of SEBI has been challenged in SAT by the Company and SAT has put a stay on the operations of the said SEBI order vide its order dated April 26, 2023.	SEBI Order was challenged by the Company before the SAT and vide its Orders passed on 26 th April 2023, SAT had stayed the effect and operation of the said SEBI	clause 2(11) of SEBI Circular no. CIR/CFD/DIL/10/2010 dated December 16, 2010 read with SEBI circular no. CIR/CFD/CMD/14/2015 dated November 30, 2015.

									Orders subject to payment of 25% of the levied penalty(ies) by the Company. Bank Guarantee for the said 25% penalty is being submitted to SEBI by the Company. The SAT appeals are listed for final disposal on 3 rd July 2023	
	Section 12 A(a) and (b) of SEBI Act, 1992 read with Regulations 3(b), (c) and 4(1) of PEUTP Regulations.	Regulation 11B(2) and 11(4A) of SEBI Act, 1992 under Section 15HB of SEBI Act, 1992	Defrauding the shareholders through wrongful disclosure of shareholdi	SEBI	Penalty of INR 1,00,00,000/- (Rupees 1 Crore Only) has been levied	Alleged for Defrauding the shareholders through wrongful disclosur	INR 1 Crore Only	The Order of SEBI has been challenged in SAT by the Company and SAT has put a stay	SEBI Order was challenged by the Company before the SAT and vide its Orders	Section 12 A(a) and (b) of SEBI Act, 1992 read with Regulations 3(b), (c) and 4(1) of PEUTP Regulations.

			ng of the Company.			e of sharehol ding of the Compan y.		on the operations of the said SEBI order vide its order dated April 26, 2023.	passed on 26 th April 2023, SAT had stayed the effect and operation of the said SEBI Orders subject to payment of 25% of the levied penalty(ies) by the Company. Bank Guarantee for the said 25% penalty is being submitted to SEBI by the Company. The SAT appeals are listed for final disposal on 3 rd July 2023	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports: N.A.

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
NA										

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 certify 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 Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) 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.

**For Balraj Sharma & Associates
Company Secretaries**

**(Balraj Sharma)
FCS-1605, CP-824
UDIN: F001605E000356113
PR Certificate: 1463/2021**

**Date: 24/05/2023
Place: New Delhi**