



Shahs & Associates
Company Secretaries

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FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31.03.2020

*[Pursuant to Section 204(1) of the Companies Act, 2013 and
Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,

The Members,
AUSTIN ENGINEERING COMPANY LIMITED
Village:Patla, Tal-Bhesan, Via-RanpurSorath
Post-Vishal Hadmatiya, JUNAGADH GJ 362030 In

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Austin Engineering Company Limited**(hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon. **It is further stated that in view of COVID-19 pandemic situation and the government guidelines issued in respect thereof, we have also relied up on the scanned documents and other papers in digital/ electronic mode submitted to us by the official of the Company.**

We report that;

- a. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- c. We have not verified the correctness and appropriateness of the financial statement of the Company.
- d. The compliance of the provisions of the corporate and other applicable laws, rules, regulation, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
- e. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



Based on our verification of the Company's books, 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 **including thereon in digital/ electronic mode** during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the **financial year ended on 31st March, 2020 ("Audit Period")**, 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 hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2020** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
4. 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;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2009 (**Not Applicable to the Company during the Audit Period**);
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (**Not Applicable to the Company during the Audit Period**);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable to the Company during the Audit Period**);





- f) 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;
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not Applicable to the Company during the Audit Period) ; and**
- h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 **(Not Applicable to the Company during the Audit Period) ;**

6. Other laws specifically applicable to the Company **(As per Annexure-1)**

We have also examined compliance with the applicable clauses of the followings:-

- i. The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited (BSE).
- ii. Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
- iii. Secretarial Standards (SS-1 & SS-2) issued by the Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

The Board decisions are carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

We further report that 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.



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We further report that during the audit period, there were no instances of:-


1. Public / Rights / Preferential issue of Shares / Debentures / Sweat Equity.
2. Redemption/Buy Back of Securities.
3. Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.
4. Merger / Amalgamation / Reconstruction etc.
5. Foreign Technical Collaborations.

Place: Ahmedabad

Date: 09th July, 2020

For, SHAHS & ASSOCIATES
Company Secretaries




Kaushik Shah
Partner

FCS No 2420 CP No1414
UDIN:F002420B000417120



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ANNEXURE - I

1. THE GOODS AND SERVICE TAX (GST)
2. THE INCOME TAX ACT, 1961
3. THE CUSTOMS ACT, 1962
4. THE FACTORIES ACT, 1948
5. THE APPRENTICE ACT, 1961
6. THE CONTRACT LABOUR (REGULATION AND ABOLITION) ACT, 1970
7. THE PAYMENT WAGES ACT, 1965
8. THE PAYMENT OF BONUS ACT, 1965
9. THE PAYMENT OF GRATUITY ACT, 1972
10. THE MINIMUM WAGES ACT, 1946
11. THE EMPLOYEES PROVIDENT FUND & MISC. PROVISIONS ACT,
12. THE WORKMEN'S COMPENSATION ACT, 1923
13. THE INDUSTRIAL (DEVELOPMENT AND REGULATION) ACT, 1951
14. THE CHILD LABOUR (PROHIBITION AND REGULATION) ACT, 1986
15. COVID -19 GUIDELINES.

Place: Ahmedabad

Date: 09th July, 2020

For, SHAHS & ASSOCIATES
Company Secretaries



[Handwritten Signature]

Kaushik Shah
Partner

FCS No 2420 CP No1414