

Regd. Office and works:

Mhow - Neemuch Road, Sector 1, CIN: L70100MP1983PLC002231
Pithampur - 454775, Dist. Dhar
Madhya Pradesh, India

Ph:- 07292-256205

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E mail:- investors@medicaps.com

Web site:- www.medicaps.com

MCL/SE/ASCR/2023-2024

Date: 25th May, 2023

Online filing at: www.listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE Limited
Rotunda Building,
P.J. Tower, Dalal Street, Fort
MUMBAI - 400001

BSE Code: 523144 ISIN: INE442D01010

Sub: Submission of the Annual Secretarial Compliance Report for the year ended 31st March, 2023.

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (LODR) Regulations read with the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with BSE Notice No. 20230316-14 dated 16th March, 2023 and Notice No. 20230410-41 dated 10th April, 2023, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2023 issued by L N Joshi and Co., Practicing Company Secretaries.

Since, the XBRL mode of submission is under development hence, provisionally the Annual Secretarial Compliance Report to be submitted in PDF format.

You are requested to please take on record the above said document for your reference & further needful.

Thanking you,
Yours faithfully,

For, MEDI-CAPS LIMITED

**ABHISHEK JAIN
COMPANY SECRETARY &
COMPLIANCE OFFICER
M.N. A36699**

Encl- a/a



L N JOSHI & CO.

PRACTISING COMPANY SECRETARY

122, Krishna Business Centre, 11, P.U. 4, Next to Medanta Hospital,
Rasoma Square, Indore - 452010 (M.P.) | Ph.: (0731) 4266708

L N Joshi

M. Com., LL.B. (Hons), FCS
Insolvency Professional

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+91 94250 60308

E-mail

lnjoshics@gmail.com

To,
The Board of Directors,
MEDI-CAPS LIMITED
CIN: L70100MP1983PLC002231
Registered Office:
Mhow - Neemuch Road Sector-1 Pithampur
Dhar (M.P.) 454775

Sub: Annual Secretarial Compliance Report for the Financial Year 2022-23 under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

I have been engaged by **MEDI-CAPS LIMITED** (hereinafter referred to as the 'Company') [CIN: L70100MP1983PLC002231] whose equity shares are listed on BSE Limited, to conduct an audit in terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

Please find enclosed the Annual Secretarial Compliance Report duly signed by me for your doing further needful.

Kindly acknowledge the same.

Place: Indore
Date: 23rd May, 2023

For L.N. Joshi & Company
Company Secretaries


L.N. Joshi

Proprietor

FCS: 5201, C P No: 4216

PR Certificate No. 1722/2022





L N JOSHI & CO.

PRACTISING COMPANY SECRETARY

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ANNUAL SECRETARIAL COMPLIANCE REPORT OF MEDI-CAPS LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2023

[Under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, L.N. Joshi, proprietor of L N Joshi and Co., Company Secretaries have examined:

- all the relevant documents and records made available to me and explanation provided by **MEDI-CAPS LIMITED (“the listed entity”)**,
- the filings/ submissions made by the listed entity to the stock exchange,
- website of the listed entity, i.e. www.medicaps.com
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March, 2023 (“**Review period**”) in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Regulations, circulars, guidelines issued there under; and
- the Securities Contracts (Regulation) Act, 1956 (“**SCRA**”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“**SEBI**”);

The specific Regulations, whose provisions and the circulars/guidelines issued there under, have been examined, include:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not Applicable as there was no reportable event during the financial year under review]**
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **[Not Applicable as there was no reportable event during the financial year under review];**

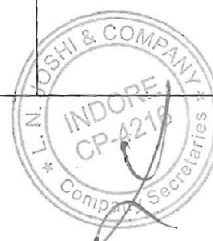


- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **[Not Applicable as there was no reportable event during the financial year under review];**
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **[Not Applicable as there was no reportable event during the financial year 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, 2018;

and circulars/ guidelines issued there under;

and based on the above examination, I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS
01	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), namely Secretarial Standard 1 and Secretarial Standard 2.</p>	Yes	None
02	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity • 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
03	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual 	Yes	None



	corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website		
04	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by listed entity	Yes	None
05	To examine details related to Subsidiary of listed entity: (a) Identification of material subsidiary company (b) Requirement with respect to disclosure of material as well as other subsidiary	Yes	None
06	Preservation of Documents: 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
07	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees on an annual basis as prescribed in SEBI Regulations	Yes	None
08	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; (b) in case no prior approval obtained, the Listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes NA	None Please refer point no. 8(a)



09	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 there under.	Yes	None
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	None
11	Actions taken by SEBI or Stock Exchange, if any: No Actions has been 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 there under.	NA	No actions taken during the review period.
12	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation / circular / guidance note etc.	No	The Company does not have Special contingency insurance policy to meet out the risk arising out of issuance of duplicate securities as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated May 25, 2022

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 Status (Yes/No/ NA)	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	During the period under review there was no incidence of resignation by the statutory auditors of the Company.



	<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		
	<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 / 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> <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>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>	<p>During the period under review there was no incidence of resignation by the statutory auditors of the Company.</p>



	ii. Disclaimer in case of non-receipt of information: 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.	NA	During the period under review there was no incidence of resignation by the statutory auditors of the Company.
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	During the period under review there was no incidence of resignation by the statutory auditors of the Company.

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, 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
01	The listed company shall take special contingency insurance policy from the insurance company towards the risk arising out of the requirements relating to issuance of duplicate securities in order to safeguard and protect the interest of the listed company.	Para 5 of SEBI Circular No. SEBI/HO/M IRSD/MIRSD_RTAMB/P/CIR/2022 /70 May 25, 2022	The Company has not taken any contingency insurance policy to meet out the risk arising out of issuance of duplicate securities	As informed by management no action has been taken by any authority for such non-Compliance.	-	-	As informed by management no fine imposed by any authority for such non-Compliance.	The Company is required to obtain the contingency insurance policy but the same was not obtained by Company.	The Company is in process to obtain required but till date no insurance company is agreed to provide the same.	-

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
01	Pursuant to the Regulation 31 of SEBI (SAST) Regulations, 2011 promoter of every target company shall disclose details of shares encumbered by him or by persons acting in concert with him within seven working days from the creation or invocation or	Regulation 31 of SEBI (SAST) Regulations, 2011	Intimation of creation of Pledge of 4584 equity shares by one of the Promoter Mrs. Kusum Mittal was not made within seven working days to stock	As informed by management no action has been taken by any authority for such non	-	-	As informed by management no fine amount has been imposed by any authority for such	Mrs. Kusum Mittal promoter of the Company informed to the Stock Exchange and Company that disclosure has been delayed due to shares directly pledged on account of shortage of	Mrs. Kusum Mittal promoter of the Company informed to the Stock Exchange and Company that disclosure has been delayed	For the year ended 31st March, 2022



release of encumbrance, as the case may be to every stock exchange where the shares of the target company are listed and the target company at its registered office.		exchange and the Company.	Compliance.			non Compliance.	fund with stock broker. The Promoter came to know about pledge of shares through DP. However Mrs. Kusum Mittal has filed the disclosure with exchange and target company as on 08.04.2022.	due to shares directly pledged on account of shortage of fund with stock broker. The Promoter came to know about pledge of shares through DP. However Mrs. Kusum Mittal has filed the disclosure with exchange and to the company as on 08.04.2022
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Note: The observations made in the Annual Secretarial Compliance Report for the financial year ended 31st March, 2021 were already mentioned in the previous year's report (i.e. report for the financial year ended 31st March, 2022) and no action was required to be taken in current year.

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.

Place: Indore

Date: 23rd May, 2023

For L.N. Joshi & Company
Company Secretaries

L.N. Joshi

L.N. Joshi

Proprietor

FCS: 5201, C P No: 4216

PR Certificate No. 1722/2022

UDIN: F005201E000335916

Unique Code Number: S2002MP836100

