

SHREYA SHAH
Practising Company Secretary

Secretarial Compliance Report
of
HILTON METAL FORGING LIMITED
(CIN: L28900MH2005PLC154986)
for the year ended 31st March, 2022

[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, **Shreya Shah** have examined:

- (a) the documents and records made available to me and explanation provided by **Hilton Metal Forging Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to BSE Ltd. and National Stock Exchange of India Ltd.,
- (c) website of the listed entity, and
- (d) other books, papers, minute books and other records maintained by the Company and produced before me for verification which has been relied upon to make this certification,

The following Regulations prescribed under the SEBI Act, whose provisions and the circulars/ guidelines issued thereunder, have been examined:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations, 2015");
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations, 2015");
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and
- (e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations, 2018");

There were no actions/ events in pursuance of following Regulations prescribed under SEBI Act, requiring compliance thereof by the Company during the year ended 31st March, 2022 ("Period") under review:

- (a) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (b) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- (c) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; and
- (e) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

and based on the above examination and verification of the documents and records produced before me and according to the information and explanations given to me by the Company, I hereby report that, during the Period under review:

- (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;



B 107, Shivram Apartment, Above Indian Bank, Ramchandra Lane, Malad (West), Mumbai 400064
M: 9925433351 e-mail: shreya.h.shah28@gmail.com

SHREYA SHAH
Practising Company Secretary

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practising Company Secretary
1	Regulation 29(2) of SEBI (LODR) Regulations, 2015	Non-furnishing of prior intimation of the Board Meeting held on 26 th November, 2021 to consider the agenda for fund raising	<p>As per the explanation given by the Company, the discussion amongst the Board members was prima facie about the various modes by which the long term funds is to be bought in the Company and the meeting was concluded on the note that the said discussion will be continued in the upcoming Board Meetings since the selection of mode to raise funds still needs to be evaluated.</p> <p>The Company had received SOP review notices from both BSE and NSE for the alleged non-compliance for which requisite clarifications were submitted to BSE and the waiver request application was made to NSE.</p> <p>The said waiver request was rejected by NSE and requisite fine was remitted to NSE by the Company. However, no further correspondence was received from BSE in this regard.</p>
2	Regulation 164 of Chapter V of ICDR Regulations, 2018	Deriving Incorrect Price of INR 15.39/- per Share Warrant derived for proposed issue of 25,56,984 Share Warrants on preferential basis ("Issue")	<p>As per the explanation given by the Company, the Company calculated the incorrect issue price of INR 15.39/- per Warrant inadvertently by considering its equity shares as "infrequently traded shares".</p> <p>On receiving instructions from the exchanges wherein application for In-principle for the proposed Issue was filed and on realizing the mistake, the Company immediately submitted the undertaking confirming the revised issue price of INR 21.06/- per Warrant along with the pricing certificate issued by Chartered Accountant and confirming the further course of action to comply with the ICDR Regulations, 2018</p>

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.



B 107, Shivram Apartment, Above Indian Bank, Ramchandra Lane, Malad (West), Mumbai 400064
M: 9925433351 e-mail: shreya.h.shah28@gmail.com

SHREYA SHAH

Practising Company Secretary

- (c) As represented by the Company, the following are the details of actions taken against the listed entity/ its promoters/ directors 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:

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc	Observations/ remarks of the Practising Company Secretary
1	NSE/LIST-SOP/COMB/FINES/0821 dated 14 th December, 2021	Non-compliance with Regulation 29(2) of LODR Regulations, 2015	Fine of INR 11,800/-	As per the explanation given by the Company, the discussion amongst the Board members was prima facie about the various modes by which the long term funds is to be bought in the Company and the meeting was concluded on the note that the said discussion will be continued in the upcoming Board Meetings since the selection of mode to raise funds still needs to be evaluated. On receipt of SOP review notices from the stock exchanges for alleged non-compliance under the said regulation, requisite clarifications were submitted to BSE and the waiver request application was made to NSE. The said waiver request was rejected by NSE and requisite fine was remitted to NSE by the Company. However, no further correspondence was received from BSE in this regard.
2	Email from BSE dated 14 th December, 2021		Fine of INR 11,800/-	
3	NSE/LIST-SOP/COMB/FINES/0822 dated 30 th December, 2021	Non-compliance with Regulation 34 of LODR Regulations, 2015	Fine of INR 2,66,680/-	As represented by the management of the Company, the Annual report was submitted to the exchanges in a timely manner. However, due to technical glitch the entire report was not visible on the website of BSE and NSE.



B 107, Shivram Apartment, Above Indian Bank, Ramchandra Lane, Malad (West), Mumbai 400064
M: 9925433351 e-mail: shreya.h.shah28@gmail.com

SHREYA SHAH
Practising Company Secretary

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc	Observations/ remarks of the Practising Company Secretary
4	Email from BSE dated 30 th December, 2021		Fine of INR 2,66,680/-	The Company had received SOP review notices from both the exchanges for the alleged delayed compliance, for which requisite clarifications were submitted to BSE and the waiver request application was made to NSE Ltd. The said waiver request was accepted and approved by NSE. However, no further correspondence was received from BSE in this regard.

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

Sr. No.	Observations/ Remarks of the Practising Company Secretary in previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
1	Regulation 6 of LODR, Regulations 2015 Non-appointment of Qualified Company Secretary as the compliance officer	Year ended 31 st March, 2021	The Company appointed Qualified Company Secretary as the compliance officer w.e.f. 17 th August, 2020.	The vacancy was filled w.e.f. 17 th August, 2020 by appointment of the Company Secretary as the Compliance officer
2	Regulation 23(9) of LODR, Regulations 2015 Non-submission of disclosure of related party transactions for half year ended 30 th September, 2020	Year ended 31 st March, 2021	On receipt of review notices from the stock exchanges for alleged non-compliance under the said regulation, the clarification was filed on BSE and the waiver request application along with the	The verdict on the waiver application and clarifications filed by the Company to the stock exchange is awaited.



B 107, Shivram Apartment, Above Indian Bank, Ramchandra Lane, Malad (West), Mumbai 400064
M: 9925433351 e-mail: shreya.h.shah28@gmail.com

SHREYA SHAH
Practising Company Secretary

Sr. No.	Observations/ Remarks of the Practising Company Secretary in previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
			requisite representations and the disclosure on the compliance has been submitted to NSE. Thereafter, no further correspondence was received from the exchanges in this regard.	

Place: Mumbai
Date: 26th May, 2022



Shreya H. Shah
Shreya Shah

Practising Company Secretary
ACS No.: 39409/CoP No.: 15859
UDIN: A039409D000400253