



Sundram Fasteners Limited

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REGISTERED & CORPORATE OFFICE
98-A, VII FLOOR
DR. RADHAKRISHNAN SALAI,
MYLAPORE, CHENNAI - 600 004, INDIA
TELEPHONE : +91 - 44 - 28478500
PAN : AAACS8779D
CIN : L35999TN1962PLC004943
WEBSITE : www.sundram.com

May 27, 2022

National Stock Exchange of India Limited

Symbol - *SUNDRMFAST*

Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051

By NEAPS

BSE Limited

Scrip Code - *500403*

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

By Listing Centre

Dear Sir / Madam,

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2022 pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find attached the Annual Secretarial Compliance Report for the financial year 2021-2022.

The report will also be hosted on the Company's website at www.sundram.com

Please take the above information on record.

Thanking you,

Yours truly,

For SUNDRAM FASTENERS LIMITED


R Dilip Kumar

Executive Vice President - Finance & Company Secretary



S. Krishnamurthy & Co.,
Company Secretaries

Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2022

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019]

To,

SUNDRAM FASTENERS LIMITED

[CIN: L35999TN1962PLC004943]

98-A, VII Floor, Dr. Radhakrishnan Salai,

Mylapore, Chennai – 600004.

A. We, **S. KRISHNAMURTHY & CO.**, Company Secretaries, have **examined:**

- (a) all the documents and records made available to us and explanations/ representations provided to us by **SUNDRAM FASTENERS LIMITED** (*'the listed entity'*);
- (b) the filings/ submissions made by the listed entity to the National Stock Exchange of India Limited (*NSE*) and BSE Limited (*BSE*), where its equity shares are listed (*'the stock exchanges'*);
- (c) website of the listed entity; and
- (d) other relevant documents/filings which have been relied upon to make this certification,

for the year ended 31st March 2022 (*'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 and guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (*'SCRA'*), rules made thereunder and the Regulations, circulars and guidelines issued thereunder by the Securities and Exchange Board of India (*'SEBI'*).

B. The **Specific Regulations**, whose provisions and the circulars/ guidelines issued thereunder, have been examined, are:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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; and
- (d) Other regulations applicable- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

C. Based on our examination and the information, explanations and representations provided to us by the listed entity, its officers, agents and authorised representatives during the course of such examination, **we hereby report that**, during the review period:

- (a) The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.

**Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2022**

- (b) The listed entity has maintained records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the brief details of actions taken against the listed entity by NSE and BSE (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder, during the review period:

| Sr. No. | Action taken by | Details of violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any |
|----------------|------------------------|---|---|--|
| 1 | NSE and BSE | Delay of 48 days in the induction of an Independent Director in the listed entity's Risk Management Committee (RMC) on 22 nd September 2022, as against the time limit of 4 th August 2022 in terms of the SEBI Circular dated 5 th May 2021 read with the Frequently Asked Questions (FAQ) released by the NSE and the BSE respectively on 28 th June 2021 and 29 th June 2021. | Fine of Rs.2,000/- per day of delay was imposed by NSE and BSE separately vide their emails dated 22 nd November 2021. The fine was paid to both NSE and BSE "under protest", pending their consideration of the listed entity's application for waiver, on 6 th December 2021, within the prescribed time limit of 15 days. | On 23 rd November 2021, the listed entity has filed applications for waiver of the fine with both NSE and BSE on the grounds that after the circular was issued, meeting of the RMC was held only after the induction of the Independent Director and the delay was not of such nature as will prejudice the interest of the members or creditors or others dealing with the listed entity in any manner. The listed entity's applications to BSE and NSE for waiver of the fine are pending before the respective Committees of the BSE and NSE for consideration. |

- (d) No action was taken against the promoters/directors of the listed entity, either by SEBI or by the Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.
- (e) As there were no observations in our reports for the three previous financial years ended respectively on 31st March 2019, 31st March 2020 and 31st March 2021, the requirement to report on the actions taken by the listed entity to comply with the observations made therein does not arise.



**Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2022**

- (f) The following SEBI Regulations were not applicable to the listed entity during the review period:
- (i) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, which was repealed and replaced by the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 with effect from 16th August 2021;
 - (ii) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 which was repealed and replaced by the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 with effect from 16th August 2021;
 - (iii) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, which was repealed and replaced by the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 with effect from 13th August 2021;
 - (iv) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; and
 - (v) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018.
- (g) The terms of appointment of statutory auditors of the listed entity are in compliance with the provisions of Para 6(A) and Para 6(B) of SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019. The listed entity does not have any material subsidiaries.

This report has to be read along with our submissions in Annexure 'A' hereto.

For **S. KRISHNAMURTHY & CO.**,
Company Secretaries
(Peer Review Certificate No.739/2020)



Place: Chennai
Date: 27th May 2022

K Sriram
K SRIRAM
Partner
Membership No.: **F6312**
Certificate of Practice No.: **2215**
UDIN: **F006312D000404083**

**Secretarial Compliance Report of
SUNDRAM FASTENERS LIMITED for the year ended 31st March 2022**

Annexure – A to Secretarial Compliance Report of even date

To,

SUNDRAM FASTENERS LIMITED [CIN: L35999TN1962PLC004943]

98-A, VII Floor, Dr. Radhakrishnan Salai,

Mylapore, Chennai – 600004.

Our Secretarial Compliance Report of even date for the financial year ended 31st March 2022 is to be read along with this letter.

1. The management of the listed entity is responsible for maintenance of records and compliance with the provisions of the SEBI Act, SCRA, the Rules made and the Regulations, circulars and guidelines issued thereunder by SEBI.
2. We have followed such audit practices and processes as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the said records.
3. While forming an opinion on compliance and issuing this report, we have taken an overall view based on the compliance process and procedures followed by the listed entity. We have also considered compliance related actions taken after 31st March 2022, but before the issue of this report.
4. We have considered compliance related actions taken by the listed entity based on independent legal/ professional opinion obtained as being in compliance with law, wherever there was scope for multiple interpretations.
5. We have relied on confirmations/ representations from the listed entity, its directors and key managerial personnel for the purpose of reporting as to actions taken against the listed entity, its promoters and directors by SEBI/ NSE/ BSE under the SEBI Act or SCRA.
6. We have verified the records furnished to us on a test basis to see whether the correct facts are reflected therein. We have also examined the compliance procedures followed by the listed entity on a test basis. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
7. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
8. We have obtained the Management's representation about compliance of rules, regulations, circulars and guidelines issued by SEBI under SEBI Act and SCRA and the happening of events necessitating compliance, wherever required.
9. Our Secretarial Compliance Report 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 **S. KRISHNAMURTHY & CO.,**
Company Secretaries
(Peer Review Certificate No.739/2020)



Place: Chennai

Date: **27th May 2022**

K Sriram

K SRIRAM

Partner

Membership No.:**F6312**

Certificate of Practice No.:**2215**

UDIN: **F006312D000404083**