



**NITESH CHAUDHARY & ASSOCIATES**  
**PRACTICING COMPANY SECRETARY**

**SECRETARIAL COMPLIANCE REPORT OF TILAK VENTURES LIMITED**  
**For the year ended on 31<sup>st</sup> March, 2023**  
**(Under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,  
**TILAK VENTURES LIMITED**  
E/109, Crystal Plaza,  
New Link Road, Opp. Infinity Mall,  
Andheri (West), Mumbai City MH 400053 IN

I Nitesh Chaudhary have examined:

- (a) all the documents and records made available to us and explanation provided by M/s. TILAK VENTURES LIMITED. ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) other documents/ filings, which were relevant, and relied upon to make this certification and issue this report,

For the year ended 31<sup>st</sup> March, 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:-

- i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- iv) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (not applicable for the year under review);
- v) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (not applicable for the year under review).
- vi) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (not applicable for the year under review);
- vii) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; (not applicable for the year under review);
- viii) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- ix) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- x) Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018;

And based on the above examination, I hereby report that, during the review period:

- (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:-

Office Address: 204, Chetak Chamber, 13-14 RNT Marg, Near Dawa Bazar, Indore - 452001  
Mumbai office: B - 614 Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai - 400053  
Email: csniteshchaudhary@gmail.com; Website: www.csniteshchaudhary.com  
Mob. No. +91 86554 56923; +91 76669 91644





**NITESH CHAUDHARY & ASSOCIATES**  
PRACTICING COMPANY SECRETARY

| S. No. | Compliance Requirement (Regulations / Circulars/ Guidelines Including specific clause) | Regulation/ Circular No.               | Deviations                                                                               | Action Taken by                                                                               | Type of Action (Advisory/ Clarification/ Fine/ Show Cause notice/ Warning, etc) | Details of Violation                                                                                                                                                   | Fine Amount | Observations/ Remarks of the Practicing Company Secretary                                                                                                                                                                                                                                                                                | Management Response                                                                                                                                                  | Remark |
|--------|----------------------------------------------------------------------------------------|----------------------------------------|------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|
| 1      | Regulation 23 (9), 29(2)/29(3) & 44(3) of SEBI (LODR) Regulations 2015                 | Regulation 23 (9), 29(2)/29(3) & 44(3) | • Delay in submission of disclosure of related party transactions on consolidated basis. | The Company has submitted the Waiver application for SOP Fines imposed under Regulation 23(9) | waiver application letter cum clarification letter                              | delay in filling of disclosure of related party transactions on consolidated basis under Regulation 23(9) for the half year i.e. 1st October, 2021 to 31st March, 2022 | 5000 /-     | As per the information given by the company, the Company has submitted the disclosure of related party transactions within 30 days and filed the waiver application also, but due to non-acceptance of waiver application, the Company was in Non-compliance with disclosure of related party transactions on consolidated basis and has | The Company has submitted Waiver application but due to non-acceptance of waiver application, the company has made the payment of fine of amount 5900/- To BSE Ltd., | -      |



Office Address: 204, Chetak Chamber, 13-14 RNT Marg, Near Dawa Bazar, Indore - 452001  
Mumbai office: B - 614 Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai - 400053  
Email: csnitishchaudhary@gmail.com; Website: www.csnitishchaudhary.com  
Mob. No. +91 86554 56923; +91 76669 91644



**NITESH CHAUDHARY & ASSOCIATES**  
**PRACTISING COMPANY SECRETARY**

made the payment of fine of amount 5900/- To BSE Ltd., the company is advised to comply with the requirements diligently.

- (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 our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries 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 Non-Compliance | Details of action taken<br>E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practising Company Secretary, if any. |
|---------|-----------------|---------------------------|------------------------------------------------------------------------|--------------------------------------------------------------------|
| NIL     |                 |                           |                                                                        |                                                                    |

- (d) The Listed Entity has taken following Actions to comply the Observations made in Previous Reports:

| S. No. | Compliance Requirement (Regulations/ Circulars/ Guidelines Including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action (Advisory/ Clarification/ Fine/ Show Cause notice/ Warning, etc) | Details of Violation | Fine Amount | Observations/ Remarks of the Practising Company Secretary | Management Response | Remark |
|--------|---------------------------------------------------------------------------------------|--------------------------|------------|-----------------|---------------------------------------------------------------------------------|----------------------|-------------|-----------------------------------------------------------|---------------------|--------|
| -      | -                                                                                     | -                        | -          | -               | -                                                                               | -                    | -           | -                                                         | -                   | -      |

The additional affirmations by Practising Company Secretary (PCS) in Annual Secretarial Compliance (ASCR) in terms of the BSE Circular reference No. 20230410-41 dated; April 10, 2023, are given in the attached Annexure.

UDIN: F010010E000419782  
Date: 30-05-2023



For Nitesh Chaudhary & Associates  
Practising Company Secretary

*Nitesh Chaudhary*  
Nitesh Chaudhary  
Proprietor  
C.P. No.: 16275  
Membership FCS - 10010

Office Address: 204, Chetak Chamber, 13-14 RNT Marg, Near Dawa Bazar, Indore - 452001  
Mumbai office: B - 614 Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai - 400053  
Email: csniteshchaudhary@gmail.com; Website: www.csniteshchaudhary.com  
Mob. No. +91 86554 56923; +91 76669 91644



**NITESH CHAUDHARY & ASSOCIATES**  
PRACTICING COMPANY SECRETARY

Annexure

Additional affirmations by Practicing Company Secretary (PCS) in Annual Secretarial Compliance (ASCR) in terms of BSE Circular reference no. 20230410-41 dated : April 10, 2023

| S. No. | Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Compliance Status<br>(yes/ No/ NA) | Observations/ Remarks by<br>PCS* |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|----------------------------------|
| 1      | <b><u>Secretarial Standards:</u></b><br><br>The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI)                                                                                                                                                                                                                                                       | Yes                                | -                                |
| 2      | <b><u>Adoption and timely updation of the policies:</u></b><br><br><ul style="list-style-type: none"><li>• All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the Company.</li><li>• All the policies are in conformity with SEBI Regulations and have been reviewed and timely updated as per the regulations/ circulars/ guidelines issue by SEBI.</li></ul>                                            | Yes                                | -                                |
| 3      | <b><u>Maintenance and disclosures on website:</u></b><br><br><ul style="list-style-type: none"><li>• The Company is maintaining a functional website.</li><li>• Timely dissemination of the documents/ information under a separate section on the website.</li><li>• 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.</li></ul> | yes                                | -                                |
| 4      | <b><u>Disqualification of Director:</u></b><br><br>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013.                                                                                                                                                                                                                                                                                                               | Yes                                | -                                |
| 5      | <b><u>To examine details related to Subsidiaries of the Company:</u></b><br><br><ul style="list-style-type: none"><li>• Identification of material subsidiary companies.</li><li>• Requirements with respect to disclosure of material as well as other subsidiaries.</li></ul>                                                                                                                                                                                  | Yes                                | -                                |
| 6      | <b><u>Preservation of Documents:</u></b><br><br>The company is preserving and maintaining                                                                                                                                                                                                                                                                                                                                                                        | Yes                                | -                                |

Office Address: 204, Chetak Chamber, 13-14 RNT Marg, Near Dawa Bazar, Indore - 452001  
Mumbai office: B - 614 Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri (W), Mumbai  
Email: csniteshchaudhary@gmail.com; Website: www.csniteshchaudhary.com  
Mob. No. +91 86554 56923; +91 76669 91644





**NITESH CHAUDHARY & ASSOCIATES**  
**PRACTICING COMPANY SECRETARY**

|                                                                                                                                                                             |  |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| 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. |  |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|

| S. No. | Particulars                                                                                                                                                                                                                                                                                                                                                                                                  | Compliance Status (yes/ No/ NA) | Observations/ Remarks by PCS* |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|-------------------------------|
| 7      | <b><u>Performance Evaluation:</u></b><br><br>The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations/ companies Act, 2013                                                                                                                                                             | yes                             | -                             |
| 8      | <b><u>Related Party Transactions:</u></b> <ul style="list-style-type: none"><li>The Company has obtained prior approval of the Audit Committee for all related Party Transactions.</li><li>In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified / rejected by the Audit Committee.</li></ul> | yes                             | -                             |
| 9      | <b><u>Disclosure of events or information:</u></b><br><br>The Company has provided all the required disclosure(s) under Regulation 30 read with schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.                                                                                                                                                                    | yes                             | -                             |
| 10     | <b><u>Prohibition of Insider trading:</u></b><br><br>The Company is in compliance with Regulations 3(5) & 3(6) of SEBI(Prohibition of Insider Trading) Regulations, 2015                                                                                                                                                                                                                                     | yes                             | -                             |
| 11     | <b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b><br><br>No Action taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchange (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder                                                     | yes                             | -                             |
| 12     | <b><u>Additional Non-compliances, if any:</u></b><br><br>No additional non-compliance observed for all SEBI Regulation/ circular/ guidance note etc.                                                                                                                                                                                                                                                         | yes                             | -                             |

\*Observations/ Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'.

*N. Chaudhary*