



Parveen Rastogi & Co.

Company Secretaries

SECRETARIAL AUDIT REPORT FORM MR-3

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

{Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014}

To,
The Members,
CRANEX LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **CRANEX LIMITED** (hereinafter called the "Company") having CIN L74899DL1973PLC006503. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing our opinion thereon.

Based on our verification of the Companies book, paper, minute book, form and return filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives 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 31st March 2024 ('Audit Period') complied with the statutory provision 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 return filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment.
There was no External Commercial Borrowings;
- (v) 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 (Listing Obligations and Disclosure Requirements) Regulation, 2015 ['SEBI (LODR)'];
 - (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 (**Not applicable to the Company during the Audit Period**);
 - (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

Head Off.: Flat No. 3, Sood Building, Tell Mill Marg, Ram Nagar, Paharganj, New Delhi-110055

Branch Off.: CS-54 & 55, 1st Floor, Ansal Plaza, Vaishali, Ghaziabad - 201010

Residence : 109-C, Pocket-F, MIG Flats, GTB Enclave, Dilshad Garden, Delhi - 110093

Phone : (0) 0120-4323445, Mobile : 98112-13445, E-mail : rastogifcs3@hotmail.com, rastogifcs3@gmail.com

Web : csparveenrastogi.com



- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulation, 2018 **(Not applicable to the Company during the Audit Period)**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**
- (f) The Securities and Exchange Board of India (Issue and listing of Debt Securities) Regulation, 2008 **(Not applicable to the Company during the Audit Period)**
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the Audit Period)**
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client to the extent of securities issued.

(vi) As informed to us, the following other Acts/laws specifically applicable to the company are as under:

1. Provident Fund Act, 1952
2. The Employees State Insurance Act, 1948
3. Labour Welfare Fund Act
4. Contract Labour (Regulation and Abolition) Act, 1970
5. Professional Tax Act
6. Payment of Gratuity Act, 1972
7. Payment of Bonus Act, 1965
8. Minimum Wages Act, 1948
9. Payment of Wages Act, 1936
10. Maternity Benefit Act, 1961
11. Equal Remuneration Act, 1976
12. Employee Compensation Act, 1923
13. Employee Exchange Act, 1959
14. Trade License Act
15. Goods & Service Tax Act
16. Income Tax Act, 1961
17. Companies (Auditors' Report) Order, 2016
18. Legal Metrology Act, 2009
19. The Factories Act, 1948
20. The Custom Act, 1962
21. The Sexual harassment of Women at Work Place (Prevention, Prohibition & Redressal) Act, 2013

We have also examined compliances with the applicable clauses / regulations of the following:

- (i) The Secretarial Standards, as amended from time to time, issued by the Institute of the Company Secretaries of India; and
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with BSE Limited.

(iii) We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals.



During the period under review, the Company has complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above subject to the following:

We observed that:

During the Audit Period, there was Non-Compliance with provisions of Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. During the Audit Period, the Compliance Officer appointed was not a qualified Company Secretary pursuant to provisions of Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

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 meetings.

As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that:

There are adequate systems and processes in the Company commensurate with the size and its operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period, the Company has following specific events/actions having major bearings on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

1. Re-appointment of Ms. Shilpy Chopra as Independent Director for a second term of 5 consecutive years.
2. Increase in remuneration of Mr. Piyush Agrawal, Managing Director of the Company.
3. Increase in remuneration of Mr. Chaitanya Agrawal, Whole-Time Director of the Company.

Please note that this decision has been made based on the information and representations provided by your side. It is of utmost importance that all information and documents submitted are accurate and comply with all relevant legal requirements.

PLACE: NEW DELHI
DATE: 03-09-2024

**FOR PARVEEN RASTOGI & CO.
(COMPANY SECRETARIES)**



PARVEEN KUMAR RASTOGI
C.P. No.: 26582
M. No.: F4764
PR No.: 5486/2024
UDIN: F004764F001117403

This report is to be read with my letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To
The Members,
CRANEX LIMITED

Our report of event date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test check basis.
4. Our Audit examination is restricted only up to legal compliances of the applicable laws to be done by the Company; we have not checked the practical aspects relating to the same.
5. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company as well as correctness of the values and figures reported in various disclosures and returns as required to be submitted by the Company under the specified laws, though we have relied to a certain extent on the information furnished in such returns.
6. The compliance by the Company of applicable financial laws such as direct and indirect tax laws has not been reviewed in this Audit since the same have been subject to review by Statutory Auditors and other designated professionals and the contents of this Report has to be read in conjunction with and not in isolation of the observations, if any, in the report(s) furnished/to be furnished by any other auditor(s)agencies/authorities with respect to the Company.
7. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events, etc.
8. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

PLACE: NEW DELHI
DATE: 03-09-2024

**FOR PARVEEN RASTOGI & CO.
(COMPANY SECRETARIES)**


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