

Annexure – II**FORM NO. MR – 3****SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023

(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,
MAHALAXMI EXPORTS PRIVATE LIMITED
(CIN:- U17299GJ2019PTC110673)
"Mahalaxmi House",
YSL Avenue, Opp. Ketav Petrol Pump,
Polytechnic Road, Ambawadi,
Ahmedabad - 380 015,
Gujarat.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mahalaxmi Exports Private Limited (CIN:- U17299GJ2019PTC110673), having Registered Office situated at "Mahalaxmi House", YSL Avenue, Opp. Ketav Petrol Pump, Polytechnic Road, Ambawadi, Ahmedabad – 380 015, Gujarat (Hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its Officers, Agents and an Authorized representatives, during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the Audit Period covering the Financial Year ended on 31st March, 2023 ('Audit Period'), complied with the statutory provisions 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:-

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, for the Financial Year ended on 31st March, 2023, 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 (Not applicable to the Company during the Audit Period);
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder (Not applicable to the Company during the Audit Period);
- IV. The Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('the SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Company during the Audit Period);
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Not applicable to the Company during the Audit Period);
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Audit Period);
 - d. 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);
 - e. 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);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client (Not applicable to the Company during the Audit Period);



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during the Audit Period); and
- h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period);

VI. Other laws specifically applicable to Company have substantially complied with.

I have also examined compliance with the applicable Clauses of the following:-

- I. Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).
- II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Not applicable to the Company during the Audit Period).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc., mentioned above.

I further report that having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test basis, the Company has complied with all the Laws applicable specifically to the Company.

I 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, as the case may be. The changes in the composition of the Board of Directors that took place, during the period under review, were carried out in compliance with the provisions of the Act.

Adequate notice is given to all the directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance for Meetings other than those held at shorter notice 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 Meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors and Committee, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

I further report that during the Audit Period, the Company has no event / action having a major bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards, etc.

FOR, **HARDIK HUDDA & ASSOCIATES**
PRACTICING COMPANY SECRETARIES

Sd/-

CS HARDIK HUDDA
PROPRIETOR

MEMBERSHIP NO.:- A39621 CP NO.:- 14697

PEER REVIEW NO.:- 1805/2022

UDIN:- A039621E000757492

DATE:- 07th AUGUST, 2023

PLACE:- AHMEDABAD

This Report is to be read with our Letter of even date which is annexed as 'Annexure - A' and forms an integral part of this Report.

To,
The Members,
MAHALAXMI EXPORTS PRIVATE LIMITED
(CIN:- U17299GJ2019PTC110673)
"Mahalaxmi House",
YSL Avenue, Opp. Ketav Petrol Pump,
Polytechnic Road, Ambawadi,
Ahmedabad - 380 015,
Gujarat.

Our Report of even date is to be read along with this Letter:-

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit;
2. I have followed the audit practices and process 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 correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion;
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;
4. Wherever required, I have obtained the Management representation about the compliance of the Laws, Rules and Regulations and happening of events, etc;
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedure on test basis; and
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

FOR, **HARDIK HUDDA & ASSOCIATES**
PRACTICING COMPANY SECRETARIES

Sd/-

CS HARDIK HUDDA
PROPRIETOR

MEMBERSHIP NO.:- A39621 CP NO.:- 14697
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