

May 29, 2023

To,
**The Listing Compliance Department,
National Stock Exchange of India Limited,**
Exchange Plaza, Bandra Kurla Complex,
Bandra [East], Mumbai – 400 051,
Maharashtra, India.

**Symbol: MACPOWER
Series: Equity
ISIN: INE155Z01011**

**SUB: ANNUAL SECRETARIAL COMPLIANCE REPORT OF MACPOWER
CNC MACHINES LIMITED (THE “COMPANY”), FOR THE YEAR
ENDED MARCH 31, 2023.**

In compliance with the requirements of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Clause 3(b) of SEBI Circular No. CIR/CFD/CMD/27/2019 dated February 8, 2019; we enclose hereto the Annual Secretarial Compliance Report of the Company, for the year ended March 31, 2023, issued by M/s. K.P. Rachchh & co., practicing company secretaries dated May 27, 2023.

You are requested to take the above Information on record.

Thanking you,

For MACPOWER CNC MACHINES LIMITED

Kishor Kikani
Company Secretary & Compliance Officer
Encl: A/a



+91 2827 287930/31
+91 7998 7998 16



sales@macpowercnc.com



REGD. OFFICE :

PLOT NO. 2234, NEAR KRANTI GATE,
GIDC, METODA - 360021.
RAJKOT, GUJARAT. (INDIA)



SECRETARIAL COMPLIANCE REPORT
of
MACPOWER CNC MACHINES LIMITED
for the year ended 31st March, 2023

[pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 & Regulation 24(A) SEBI (LODR) Regulations, 2015]

To,
MACPOWER CNC MACHINES LIMITED

(CIN: L30009GJ2003PLC043419)
PLOT NO.2234,NR.KRANTI GATE,
GIDC METODA, TAL. LODHIKA,
RAJKOT - 360021

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **MACPOWER CNC MACHINES LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at Plot No. 2234, Nr. Kranti Gate, GIDC Metoda, Tal- Lodhika, Rajkot – 360021. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023, complied with the statutory provisions listed hereunder and in the manner and subject to the reporting made hereinafter:

We, M/s. K.P. RACHCHH & CO., Practicing Company Secretaries have examined:

- all the documents and records made available to us and explanation provided by **MACPOWER CNC MACHINES LIMITED**, ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/filing, as may be relevant, which has been relied upon to make this report

for the financial year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of :

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;





- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; -- Not applicable during the review period.
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; -- Not applicable during the review period.
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; -- Not applicable during the review period.
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; -- Not applicable during the review period.
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021; -- Not applicable during the review period.

and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:

- I. (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:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Disclosures of Related Party Transactions under Regulation 23(9) of SEBI (LODR) Regulations, 2015 to be disclosed within 15 days from the date of publication of financial result.	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Delayed submission of disclosures of related party transactions by 4 days	NSE	Fine	non compliance /delayed Compliance with Regulation 23(9) of SEBI (LODR) Regulations, 2015 related to Disclosures of Related Party Transactions for the half year ended on 31 st March, 2022.	Rs. 20,000 + GST Total amount Rs. 23,600	Company has Submitted Disclosures of Related Party Transactions under Regulation 23(9) of SEBI (LODR) Regulations, 2015 on 17 th June, 2022 And date of publication of financial result was 28 th May, 2022 and accordingly submitted late by four (4) days and In respect thereto, NSE	Board at their next board meeting noted the notice received from NSE regarding imposition of fine amount of Rs. 23600 (including GST) and payment of fine by the Company and in this regard, the Board of Directors called upon the management/Compliance team to be vigilant and sensitive of such compliance matters and ensure that there will be no instances of such non/delay-compliance going forward. Delayed submission of related party transactions statement was occurred due to oversight	None



								has levied fine as per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 Dated January 22, 2020 (Referred to as SOP Circular) and Company has paid fine amount of Rs. 21,600/- after deducting TDS of Rs. 2000/- within the given time period.	regarding changed happen in filing period from 30 days to 15 days of result published. The Company shall ensure that submission regarding the subjects enumerated in Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is to be submitted timely in the future and no such lapses occur.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE AS NO OBSERVATIONS MADE IN PREVIOUS REPORTS										

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	Not Applicable	Not Applicable as No such instance of Resignation of Auditor
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	Not Applicable	Not Applicable as No such instance of Resignation of Auditor
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	Not Applicable	Not Applicable as No such instance of Resignation of Auditor



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity / material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	Not Applicable	Not applicable as no such instance
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information explanation sought and not provided by the management, as applicable.</p>	Not Applicable	Not applicable as no such instance
	<p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>	Not Applicable	Not applicable as no such instance
	<p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	Not Applicable	Not Applicable as No such Instance



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Not Applicable	No such instance of Resignation of Auditor

III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	--
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations /circulars/guidelines issued by SEBI.	Yes	--
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the Documents /information under a separate section on the WebsiteWeb-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.	Yes Yes Yes	-- -- --





Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes, no directors are disqualified	--
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Not Applicable	The Company does not have any Subsidiary Company and hence Not Applicable
6.	Preservation of Documents: The listed entity is preserving and maintaining 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, 2015.	Yes	--
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	--
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved /ratified /rejected by the Audit Committee, in case no prior approval has been obtained.	Yes Not applicable	-- No such transactions was occurred which required subsequently approval /ratification /rejection by the Audit Committee.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	--



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	--
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	No	NSE has levied fine of Rs. 23,600/- for non compliance /delayed Compliance with Regulation 23(9) of SEBI (LODR) Regulations, 2015 due to late submission of disclosures of related party transactions in specified format by 4 days and Company has paid fine of Rs. 21,600 after deducting TDS of Rs. 2000/- within given time period.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation /circular /guidance note etc.	Not Applicable	Not applicable as No additional Non-Compliance was observed other than mentioned above.

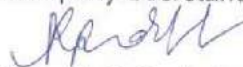
Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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.

Place : Rajkot
Date : 27th May, 2023



For, K. P. Rachchh & Co.
Company Secretaries


Kalpesh P. Rachchh
Proprietor
FCS No. : 5156
C P No.: 3974
UDIN: F005156E000400650
PR No.:737/2020