

May 26, 2023

Online intimation/submission

The Secretary

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street

Mumbai-400 001

Security Code: 505200

The Secretary

National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor, Plot No. C/1,

G Block, Bandra Kurla Complex, Bandra (E)

Mumbai-400 051

Symbol: EICHERMOT

Sub: Annual Secretarial Compliance Report under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant Circular(s) issued by SEBI/ Exchanges from time to time, please find enclosed herewith the Annual Secretarial Compliance Report of Eicher Motors Limited for the financial year ended on March 31, 2023.

This is for your information and records.

Thanking you,

For **Eicher Motors Limited**

Atul Sharma

Company Secretary

Encl: As above



AGSB & Associates
Company Secretaries

Secretarial Compliance Report of Eicher Motors Limited

(CIN: L34102DL1982PLC129877) for the year ended on 31st day of March, 2023

(Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Board of Directors
Eicher Motors Limited
CIN: L34102DL1982PLC129877
3rd Floor, Select Citywalk
A-3, District Centre, Saket
New Delhi - 110017

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Eicher Motors Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 3rd Floor, Select Citywalk, A-3, District Centre, Saket New Delhi – 110017. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion 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 in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, AGBS & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity, and
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 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:

- (a) 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 - There was no reportable event requiring compliance 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 (Buy-back of Securities) Regulations, 2018 - There was no reportable event requiring compliance during the Review Period;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - There was no reportable event requiring compliance during the Review Period;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - There was no reportable event requiring compliance during the Review Period;
- (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - There was no reportable event requiring compliance during the Audit Period; and
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;

and circulars/guidelines issued thereunder;



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

<u>Sr.no</u>	<u>Particulars</u>	<u>Compliance Status</u> <u>(Yes/No/NA)</u>	<u>Observation/Remarks by</u> <u>PCS</u>
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	-
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities; • All 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.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website; • timely dissemination of the documents/information under a separate section on the website; • 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. 	Yes	-



4.	<u>Disqualification of Director:</u> None of the Director of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<u>details related to Subsidiaries of listed entities have been examined w.r.t:</u> • Identification of material Subsidiary Companies	Yes	VE Commercial Vehicles Limited is a material subsidiary company of the listed entity;
	• Disclosure requirement of material as well as other subsidiaries	Yes	The listed entity has complied with the requirements with respect to disclosure of material events relating to material subsidiary.
6.	<u>Preservation of Documents:</u> 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.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	<u>Related Party Transaction:</u> a. The listed entity has obtained prior approval of Audit Committee for all the related party transactions; or	Yes	Since, all Related party transactions were entered after obtaining prior approval



	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	Not Applicable	of audit committee point (b) is not applicable
9.	<u>Disclosure of events or information:</u> 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	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulations 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The listed entity has in place a Structured Digital Database and has complied with the requirements of Regulations 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
11.	<u>Actions taken by SEBI or Stock Exchange(s)</u> No actions have 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	Yes	Refer paragraph a. below
12.	<u>Additional Non-Compliances, if any:</u> No additional non - compliances observed for any of the SEBI regulation/circular/guidance note etc.	Not Applicable	-



The listed entity has complied with the provisions of clauses 6(A) and 6(B) in SEBI circular No. CIR/CFO/CMD1/114/2019 dated October 18, 2019 with regard to the Resignation of Statutory Auditors – There has been no resignation of Statutory Auditors in the FY 2022-23;

- 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/ Circulars No.)	Deviations	Actions taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	a. Clause 3(e) of Listing Agreement read with Regulation 39(2) and 103(2) of the SEBI (LODR) Regulations, 2015. b. Clause 23 of General Norms for processing of documents under RRTI Circular no. 1 (2000-2001) dated May 09, 2001	a. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 b. Circular no. 1 (2000-2001) dated May 09, 2001 - General Norms for processing of documents under RRT	Contravention of the provisions of clause 23 of General Norms for processing of documents under RRTI Circular no. 1 (2000-2001) dated May 09, 2001, Clause 3(e) of Listing Agreement read with Regulation 39(2) and 103(2) of the SEBI (LODR) Regulations, 2015	SEBI	Adjudicating order Ref. No. ORDER/S BM/KL/2 022-2023/168 85 dated June 01, 2022	As stated in the Adjudicating order referred here, the Company did not followed due process as prescribed under the referred regulations while approving requests for duplicate shares certificates in few cases during the period from 2007 to 2012.	Rs. 10,00,000 (Rupees Ten Lakh only)	The listed entity has filed an appeal against the order of SEBI which is pending final hearing before the Hon'ble Securities Appellate Tribunal (SAT).	The listed entity has filed an appeal against the order of SEBI which is pending final hearing before the Hon'ble Securities Appellate Tribunal (SAT).	-

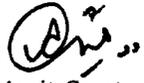


- b. There were no items for which the listed entity was ought to have taken the actions to comply with the observations made in previous reports.

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.

For AGSB & Associates
Company Secretaries



Amit Gupta
Partner
ACS No.-57453,
CP No.-21705
PR- 1891/2022
UDIN: A057453E000324051



Place: New Delhi
Date: May 17, 2023