



**HPN**  
**& ASSOCIATES**

Company Secretaries

No.23/18, Zackria Colony 3rd St,  
Choolaimedu, Chennai - 600 094.

Ph: 044 48530122

mailhpn@yahoo.com

Form No. MR-3

**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2021**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,  
Turner Industries Limited  
B-28 Basement City Centre  
No 232/186 Purasawalkam High Road  
Kilpauk  
Chennai - 600010

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices of M/s. TURNER INDUSTRIES LIMITED (hereinafter called "the Company"). The Secretarial Audit 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 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 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 on 31<sup>st</sup> March 2021, has 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 of the Company for the financial year ended on 31<sup>st</sup> March 2021, and find that the Company has 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:



- (iv) The following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") are applicable to the Company
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Share Based Employee Benefits) Guidelines, 2014; Not Applicable for the year under review.
  - (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2009; Not Applicable for the year under review

(v) 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;

(f) The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

We have also examined compliance with the applicable clauses of the following:

- a. Secretarial Standards issued by The Institute of Company Secretaries of India.
- b. The Listing Agreements entered into by the Company with BSE Ltd

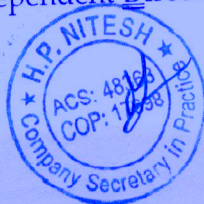
During the period under review the Company has complied with the provisions of the applicable Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above subject to the information given below to us by the Company.

We report that, during the period under review:

- a. The Company did not comply with Rule 13 of the Companies (Accounts) Rules, 2014 for the appointment of Internal Auditor.
- b. As per Section 177 of Companies Act, 2013 and rules made thereunder the company did not comply with the minimum requirement of independent directors to constitute the Audit Committee.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The company has complied with requirements of Uniform Listing Agreement entered into with the BSE Ltd and the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 except the requirement relating to Independent Directors on the Board.



Adequate notices are given to all Directors to schedule the Board Meetings; Agenda and detailed notes on agenda were sent 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 meeting.

All the decisions are taken unanimously and the dissenting members' views, if any, are captured and recorded as part of the minutes.

We 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.

For HPN & Associates  
Company Secretaries



H P Nitesh  
ACS No.: 48363



To,

The Members,  
Turner Industries Limited  
B-28 Basement City Centre  
No 232/186 Purasawalkam High Road  
Kilpauk  
Chennai - 600010

Our report of odd date is to be read along with this letter.

1. Maintenance of secretarial record 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 contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices ~~are~~ followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of Accounts of the company.
4. Wherever required, we have obtained the Management representation/ clarification on the methodology of compliance with the applicable 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 management. Our examination was limited to the verification of procedures on test basis.
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 HPN & Associates  
Company Secretaries



H P Nitesh

ACS No.: 48363

C P No.: 17698

UDIN: A048363C000524641



Place: Chennai

Date: 28.06.2021





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Secretarial compliance report of  
M/s. Turner Industries Limited  
(CIN: L52599TN1995PLC029777)  
for the year ended 31<sup>st</sup> March 2021

We, H P N & Associates, have examined:

- (a) all the documents and records made available to us and explanation provided by  
Turner Industries Limited (CIN: L52599TN1995PLC029777) ("the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) the website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to  
make this certification,

for the year ended 31<sup>st</sup> March 2021 ("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 Securities and Exchange Board of  
India;

The specific Regulations, whose provisions and the Circulars / Guidelines issued  
thereunder, have been examined, include:

- a. The Securities and Exchange Board of India (Registrars to an Issue and Transfer  
Agents) Regulations, 1993, regarding Companies Act and dealing with client;
- b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and



- f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; Not Applicable for the year under review
- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable for the year under review
- h. The Securities and Exchange Board of India (Delisting of Equity Shares Regulations), 2009; Not Applicable for the year under review
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable for the year under review.
- j. The 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.

and based on the above examination, We 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:

S. N.	Compliance Requirement (Regulations, Circulars/Guidelines including specific clause)	Deviations	Observations/Remarks of Practicing Company Secretary
1.	NIL	NIL	NIL

(b) The listed entity has complied with the provisions of the above



(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 violation	Details of action taken e.g. fines, warning letter, debarment	Observations/Remarks of the Practicing Company Secretary, if any
1.	NIL	NIL	NIL	NIL

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr.No.	Observations/Remarks of the Practicing Company Secretary in previous reports	Observations made in the secretarial compliance report for the ended 31 <sup>st</sup> March 2021	Action taken by the listed entity, if any	Comments of the Practicing Company Secretary on the action taken by the listed entity
	NIL	NIL	NIL	NIL

For H P N & Associates  
Company Secretaries

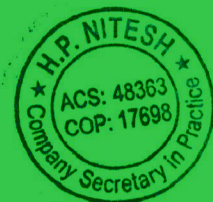


H P Nitesh

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Place: Chennai  
Date: 28.06.2021