



**CS. Shrinivas M Devadiga**

**COMPANY SECRETARY**

**Bangalore**

**Annexure-III**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31.03.2021

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

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31.03.2021

To,  
The  
MANIPAL PROPERTIES LIMITED Members,  
Regd: office AURAS CORPORATE CENTRE 1ST FLOOR 98A  
DR.RADHAKRISHNAN SALAI  
MYLAPORE CHENNAI-4 Chennai  
Tamil Nadu 600004 India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MANIPAL PROPERTIES LIMITED (hereinafter called 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 MANIPAL PROPERTIES LIMITED 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2021 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 MANIPAL PROPERTIES LIMITED ("the Company") for the financial year ended on 31.03.2021 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;

**No.105 Munireddy Building, Gear International School Road, Karmelaram Post, Doddakannelli, Near Sarjapur Road Wipro, Bangalore-560035**

**Mob:+91-9611765369, 9844041800; E-mail: santhruptics@gmail.com**

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(iv) 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) Regulations, 2015 (as amended from time to time)

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (as amended from time to time)

(vi) Other laws applicable to the Company as per representation made by the Management.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meeting are applicable to company during the year.

During the audit period under review, provisions of the following Acts/Regulations were not applicable to the Company:

(a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amended from time to time;

(b) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(d) 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; and

(e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

\*The Company being a material subsidiary of ICDS LIMITED, certain employees of the Company have been categorised as Designated Persons and are covered by the Code of Conduct under The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, of ICDS LIMITED.

**I further report that**

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The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. There were no 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 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 meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** as per explanation given to me and representation made by the management and relied upon by me 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 there were no other specific events/ actions in pursuance to above referred laws, rules, regulations, guidelines etc., having major bearing on the Company's affairs.

Sd/-

Signature:  
Shrinivas Mutta Devadiga  
Membership No. :22381  
C P No.:10372

Place: Bangalore  
Date: 10/08/2021  
UDIN: A022381C000765585

**Note:** *Due to prevailing circumstance of COVID-19 pandemic, the audit was conducted based on the verification of the company's books, papers, minutes books, forms and returns filed, documents and other records furnished by / obtained from the Company electronically and also the information provided by the Company and its officers by audio and visual means.*

\*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.

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**COMPANY SECRETARY**

**Bangalore**

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### **'ANNEXURE A'**

To,  
The  
MANIPAL PROPERTIES LIMITED Members,  
Regd: office AURAS CORPORATE CENTRE 1ST FLOOR 98A  
DR.RADHAKRISHNAN SALAI  
MYLAPORE CHENNAI-4 Chennai  
Tamil Nadu 600004 India

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. 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, we 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. Where ever required, we have obtained the Management representation about the compliance of 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 efficiency or effectiveness with which the management has conducted the affairs of the company.

Sd/-

Signature:

Shrinivas Mutta Devadiga

Membership No.22381

C P No.:10372

Place: Bangalore  
Date: 10/08/2021  
UDIN: **A022381C000765585**

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