



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

For the financial year ended 31<sup>st</sup> March, 2025

[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,  
**CIL Securities Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CIL Securities 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 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025, 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 31<sup>st</sup> March, 2025 according to the applicable 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 there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) 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; - **Not Applicable for the period**
- (v) 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;
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;





- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments thereof; **Not Applicable for the period**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **Not Applicable for the period**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and amendments thereof;
- (g) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2021 and amendments thereof- **Not Applicable for the period**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and amendments thereof- **Not Applicable for the period**
- (vi) Other laws applicable specifically to the Company, namely:
  - (a) The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
  - (b) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.
  - (c) The Securities and Exchange Board of India (Depository Participants) Regulations, 2018

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 meetings.
- (ii) The Listing Agreements entered into by the Company with BSE Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.





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 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.

As per the minutes, the decisions at the Board Meetings were taken unanimously.

**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 specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**Place:** Hyderabad  
**Date:** 14<sup>th</sup> May, 2025

  
**Govind Toshniwal**  
**Practicing Company Secretary**  
**ACS: A37468, CP NO: 24333**  
**UDIN: A037468G000336901**





**Annexure A**

To,  
The Members,  
**CIL Securities Limited**

My Secretarial Audit Report for the Financial Year ended 31<sup>st</sup> March, 2025 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 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. I believe that the processes and practices, I followed provide a reasonable basis for our 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 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. My examination was limited to the verification of procedures on test basis.
6. The compliance by the Company of the applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed by me since the same have been subject to review by statutory auditors and other professionals.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness and with which the management has conducted the affairs of the company.

**Place:** Hyderabad  
**Date:** 14<sup>th</sup> May, 2025

**Govind Toshniwal**  
**Practicing Company Secretary**  
**ACS: A37468, CP NO: 24333**  
**UDIN: A037468G000336901**





Govind Toshniwal  
Practicing Company Secretary

**SECRETARIAL COMPLIANCE REPORT OF CIL SECURITIES LIMITED  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025**

[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Retirements) Regulations, 2015]

To,  
**CIL Securities Limited,**  
214, Raghava Ratna Towers,  
Chirag Ali Lane Abids,  
Hyderabad – 500001

CIN of the Company: L67120TG1989PLC010188  
Authorised Capital: 6,00,00,000

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by CIL Securities Limited (CIN: L67120TG1989PLC010188) (hereinafter referred as 'the listed entity'), having its Registered Office at 214, Raghava Ratna Towers, Chirag Ali Lane Abids, Hyderabad – 500001. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

I have examined:

- (a) All the documents and records made available to us and explanations provided by CIL Securities Limited ('Listed entity'),
- (b) the filings/ submissions made by the Listed entity to the stock exchanges,
- (c) website of the Listed entity,
- (d) other document/ filing, as may be relevant, which has been relied upon to make this report.

for the financial year ended 31<sup>st</sup> March, 2025 ('Review Period'), in respect of compliance with the provisions of:

- i. The Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued there under 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 — **Not Applicable during the period under review;**
- (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 period under review;**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021— **Not Applicable during the period under review;**
- (f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 — **Not Applicable during the period under review;**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; — **Not Applicable during the period under review;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (k) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulation, 1993;
- (l) Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
- (m) Securities and Exchange Board of India (Stock Brokers) Regulations, 1992 and circulars/ guidelines issued thereunder;

And based on the above examination, I 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:

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										





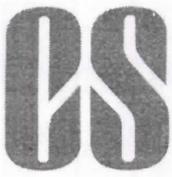
(b) The Listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations/Remarks Of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the secretarial compliance report for the year ended 2023-24	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not Applicable						

(n) I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	<u>Secretarial Standards:</u>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	NIL
2.	<u>Adoption and timely updation of the Policies:</u>  • 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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	NIL
3.	<u>Maintenance and disclosures on Website:</u>  • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a	Yes	NIL





	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		
4.	<u>Disqualification of Director:</u>  None of the Director of the Listed entity are disqualified under Section 164 of Companies Act, 2013	Yes	NIL
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u>  (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	NA	NIL
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	NIL
7.	<u>Performance Evaluation:</u>  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	NIL
8.	<u>Related Party Transactions:</u>  (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) <del>In case no prior approval obtained, the listed entity shall provide detailed reasons along</del>	Yes	NIL





	<del>with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</del>		
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	NIL
10.	<u>Prohibition of Insider Trading:</u>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NIL
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u>  No Actions 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  <del>(or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</del>	Yes	NIL
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u>  In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of	NA	NIL





Govind Toshniwal  
Practicing Company Secretary

	the LODR Regulations by listed entities.		
13.	<u>Additional Non-compliances, if any:</u>  No additional non-compliance observed for all SEBI regulation /circular /guidance note etc.	Yes	NIL

I further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations- **Not Applicable**

**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 Company.
2. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Company.
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 Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place:** Hyderabad  
**Date:** 14<sup>th</sup> May, 2025

  
**Govind Toshniwal**  
**Practicing Company Secretary**  
**ACS: A37468, CP NO: 24333**  
**UDIN: A037468G000336800**

