



# Anand Lavingia

ACS, LLM, LLB(Spl.), B.Com  
Practicing Company Secretary

## SECRETARIAL AUDIT REPORT

Form No. MR-3

For the financial year ended March 31, 2024

[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,

### SCODA TUBES LIMITED

Survey No. 1566/1, Village. Rajpur, Tal. Kadi,  
Mehsana - 382740, Gujarat, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Scoda Tubes 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 read with Annexure - I and Annexure - II forming part of this report, the Company has, during the audit period covering the financial year ended on March 31, 2024, 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 March 31, 2024 according to the provisions of:

- i. The Companies Act, 2013 ("the Act") and the rules made there under as applicable;
- ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iii. The revised Secretarial Standards issued by the Institute of Company Secretaries of India w.r.t. meetings of the Board of Director (SS-1) and General Meetings (SS-2);
- 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 (Depositories and participants) Regulations, 2018.
- v. The Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review, the Company has complied with the provisions of the Act, Rules made there under, Regulations, Guidelines etc. mentioned above, to the extent applicable.

Further company being engaged in the business of manufacturing of coted or uncoated tubes, pipes, casings, hollows, blanks and made of sections, iron and steels or any alloy thereof with any other metal including steels tubes, seamless stainless steels pipes and tubes, seamless carbon steel tubes, seamless alloy steel tubes, brazed double walled stainless steel pipes and tubes, brazed double walled copper coated tubes and all types of tubes used in hydroelectric conduits whether or not reinforced, their parts, fittings and accessories made of iron and steel and other ferrous and non-ferrous materials or any combination thereof, there are few major specific and general applicable acts/rules to the Company, which requires approvals or compliances under the respective acts/rules, as list out in the Annexure - II. I have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the said major specific and general acts/rules.





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During the Period under review, provisions of the following Acts, Rules, Regulations and Standards were not applicable to the Company;

- i. The 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;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and circulars/ guidelines/Amendments issued there under; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Accurate Securities and Registry Private Limited as Registrar & Share Transfer Agent as per the Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014;
  - 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 and circulars/ guidelines/Amendments issued there under;
  - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under;
  - e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
  - f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and circulars/ guidelines/Amendments issued there under;
  - g) The Securities and Exchange Board of India (Issue and Listing of Non convertible Securities) Regulations, 2021 and circulars/ guidelines/Amendments issued there under;
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and circulars/ guidelines/Amendments issued there under; and
  - i) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and circulars/ guidelines/Amendments issued there under

**I further report that -**

The Board of Directors of the Company is duly constituted in accordance with Section 149 of the Companies Act, 2013. The changes in the composition / appointment / re-appointment 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 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, if any, are captured and recorded as part of the minutes.

**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.





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ACS No.: 26458 C P No.: 11410

UDIN: A026458F001229550

Place: Ahmedabad

Date: September 16, 2024

Note: This Report is to be read with my letter of even date which is annexed as Annexure - I and Annexure - II which forms an integral part of this report.



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Annexure I

To,

The Members,

**SCODA TUBES LIMITED**

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records 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 secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. In respect of laws, rules and regulations other than those specifically mentioned in my report above, I have limited my review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including 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 and its proper and adequate presentation and submission in prescribed formats is the responsibility of management. My examination was limited to the verification of procedures on test basis and not its one to one contents.
6. The Secretarial Audit report is neither an assurance as to compliance in totality or the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



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**List of major Specific and General Acts/Rules applicable to the Company**

- i. Bureau of Indian Standards Act, 2016 and Bureau of Indian Standards Rules, 2018;
- ii. National Steel Policy, 2017;
- iii. Legal Metrology Act, 2009;
- iv. Policy for Providing Preference to Domestically Manufactured Iron and Steel Products in Government Procurement, 2019; and
- v. Steel and Steel Products (Quality Control) Order, 2020;
- vi. Steel Scrap Recycling Policy, 2019;
- vii. The Indian Boilers Act, 1923 ("Boilers Act") and the Indian Boiler Regulations, 1950 ("Boilers Regulations");
- viii. The Electricity Act, 2003, ("Electricity Act") and The Electricity Rules, 2005 ("Electricity Rules");
- ix. Industries (Development and Regulation) Act, 1951, as amended ("IDR Act");
- x. The Environment (Protection) Act, 1986, as amended ("EPA") and the Environment (Protection) Rules, 1986;
- xi. The Environmental Impact Assessment Notification, 2006;
- xii. The Air (Prevention and Control of Pollution) Act, 1981, as amended and in force from time to time ("Air Act");
- xiii. The Water (Prevention and Control of Pollution) Act, 1974, as amended ("Water Act");
- xiv. The Hazardous and Other Wastes (Management and Trans boundary Movement) Rules, 2016, ("Hazardous Wastes Rules");
- xv. Public Liability Insurance Act, 1991 ("Public Liability Act");
- xvi. The Employees' State Insurance Act, 1948;
- xvii. The Labor Laws (Exemption from furnishing returns and maintaining registers by certain establishments) Act, 1988;
- xviii. The Minimum Wages Act, 1948;
- xix. The Payment of Bonus Act, 1965;
- xx. The Payment of Wages Act, 1936;
- xxi. The Factories Act, 1948;
- xxii. The Employees Provident Funds Act, 1952
- xxiii. The Insurance Act, 1938;
- xxiv. The Trademarks Act, 1999;
- xxv. The Gratuity Act, 1972;
- xxvi. The Weight and Measures Act, 1976;
- xxvii. The Foreign Exchange Management Act, 1999 and rules made thereunder;
- xxviii. Foreign Trade (Development and Regulation) Act, 1992;
- xxix. Export Promotion Capital Goods Scheme;





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- xxx. The Prevention of Money Laundering Act, 2002;  
xxxi. The Income Tax Act, 1961;  
xxxii. The Customs Act, 1962;  
xxxiii. The Central Goods and Services Act, 2017 (CGST), State Goods and Services Tax Act, 2017 (SGST), Union Territory Goods and Services Tax Act, 2017 (UTGST), Integrated Goods and Services Tax Act, 2017 (IGST) and Goods and Services Tax (Compensation to States) Act, 2017 and various rules made there under



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