



30th June, 2021

To,

The Corporate Relations Department,

Bombay Stock Exchange,

P.J.Towers, Dalal Street,

Mumbai-400001.

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2021.

Scrip Code: 533056

In Compliance with Regulation 24A of the Securities Exchange Board of India(Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No CIR/CFD/CMD1/27/2019 dated February 8,2019 , Please find the enclosed herewith the Annual Secretarial Compliance Report for the Financial Year ended 31st March 2021.

We request you to take this document on record.

Thanking You,

Your's Faithfully,

For Vedavaag Systems Limited,

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BINDU
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Digitally signed
by HIMA BINDU
DULIPALA
Date: 2021.06.30
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Company Secretary.

Secretarial Compliance Report
of
M/s. VEDAVAAG SYSTEMS LIMITED
For the Financial Year ended 31.03.2021

We, M/s. VCSR & Associates, Company Secretaries have examined:

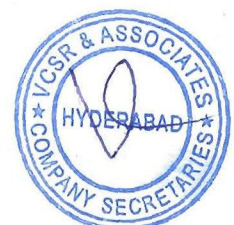
- a) All the documents and records made available to us and explanation provided by M/s. **VEDAVAAG SYSTEMS LIMITED**, having its Registered Office at 1-90-8/13, B Block, 103, Siri Sai Orchid, Hi Tec City, Madhapur, Hyderabad, Telangana-500081, hereinafter referred to as "**the listed entity**",
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) 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 31.03.2021 ("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 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;
- 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; - *No such cases*
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - *No such cases*



- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - *No such cases*
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - *No such cases*
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2016- *No such cases*

and circulars/ guidelines issued thereunder;

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:-

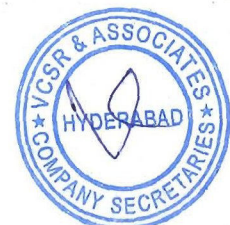
| S. No | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|-------|--|--|---|
| 1 | The BSE Limited vide their email imposed penalty on the Company for RS 5,36,900/- inclusive of GST for period of April 1 st 2020 to June 30 th 2020 for not appointing 6 th Director as the Company Stands on Top 2000 list pursuant to regulation 17(1)(C) of SEBI LODR 2015 | Notice of non-compliance was served, requiring the company to pay a fine of Rs. 5,36,900/- (including GST) for not appointing 6 th Director as the Company Stands on Top 2000 list pursuant to regulation 17(1)(C) of SEBI LODR 2015. | The Company through its email dated 21st August 2020 requested for waiver due to COVID_19 Pandemic conditions. BSE vide its email dated 17 th November 2020 Granted waiver and reduced the amount to 2,65,000 which was paid on 30th November 2020. The complete waiver for the same was granted by BSE Limited Vide letter dated 23rd June 2021, hence the paid amount will be adjusted towards ALF (Annual Listing Fees) / other pending charges / fees payable to the Exchange. |
| 2 | Regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter Ended 31.12.2020. | Notice of non-compliance was served, requiring the company to pay a fine of Rs. 5,900/- (including GST) | The prescribed fee was paid to BSE on 25 th March 2021. |



| | | | |
|---|---|--|--|
| 3 | Offer to be given pursuant to Regulations 3(1) & 3(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 | Overall holding exceeded the prescribed limit in the Financial Year 2018-19. | Violation of Regulations 3(1) & 3(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 |
|---|---|--|--|

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- 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:

| S. No. | Action taken by | Details of violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any. |
|--------|-----------------|---|--|---|
| 1 | BSE Limited | The BSE Limited vide their email imposed penalty on the Company for RS5,36,900/- inclusive of GST for period of April 1 st 2020 to June 30 th 2020 for not appointing 6 th Director as the Company Stands on Top 2000 list pursuant to regulation 17(1)(C) of SEBI LODR 2015 | Notice of non-compliance was served, requiring the company to pay a fine of Rs. 5,36,900/- (including GST) for not appointing 6 th Director as the Company Stands on Top 2000 list pursuant to regulation 17(1)(C) of SEBI LODR 2015. | The Company through its email dated 21st August 2020 requested for waiver due to COVID_19 Pandemic conditions. BSE vide its email dated 17th November 2020 Granted waiver and reduced the amount to 2,65,000. The same was paid by the Company on 30th November 2020. The complete waiver for the same was granted by BSE Limited Vide letter dated 23rd June 2021, hence the paid amount will be adjusted towards ALF (Annual Listing Fees) / other pending charges / fees payable to the Exchange |
| 2 | BSE Limited | Regulation 33 of SEBI (LODR) | Notice of non-compliance was served, requiring the company | The prescribed fee was paid to BSE on 25 th March 2021. |



| | | | | |
|---|--|--|---|---|
| | | Regulations, 2015 for the Quarter Ended 31.12.2020. | to pay a fine of Rs. 5,900/- (including GST) | |
| 3 | Offer to be given pursuant to Regulations 3(1) & 3(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. | Overall holding exceeded the prescribed limit in the Financial Year 2018-19. | Violation of Regulations 3(1) & 3(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. | Violation of Regulations 3(1) & 3(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. |

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

| S. No. | Observations of the Practicing Company Secretary in the previous report | Observations made in the secretarial compliance report for the year ended 31.03.2020 | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|--------|---|--|---|--|
| 1 | Regulation 29(2) & 29(3) of SEBI (LODR) Regulations, 2015 | Delay in compliance of Regulation 29(2) & 29(3) of SEBI (LODR) Regulations, 2015 with regard to furnishing prior intimation of meeting of Board of Directors | Notice of non-compliance was served, requiring the company to pay a fine of Rs. 10,000/-. | The prescribed fee was paid to BSE on 24.06.2019. |

Place: Hyderabad

Date: 29.06.2021

For VCSR & Associates
Company Secretaries



(Ch. Veeranjanyulu)
Partner

M No. F6121, C P No.: 6392