



Date: 28-05-2022

To

The BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai – 400 001

Scrip Code: 533056

ISIN No. INE359B01010

Dear Sir/Madam,

**Sub: Secretarial Compliance Report – Regulation 24A of SEBI (LODR) Regulations, 2015**

With reference to the above cited subject, please find enclosed herewith the Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March 2022 issued by M/s VCSR & Associates, Practicing Company Secretaries.

This is for your information and record.

Thanking You,

For Vedavaag Systems Limited

J Murali Krishna  
Managing Director  
DIN: 00016054



CIN : L72200TG1998PLC029240

103, West Block, Sirisai Orchid, Madhapur, Hitec City, Hyderabad - 500081. Telangana State, India  
Tel: 040-40188140, Email : info@vedavaag.com. Web: www.vedavaag.com

**Secretarial Compliance Report**  
of  
**M/s. VEDAVAAG SYSTEMS LIMITED**  
For the Financial Year ended 31.03.2022

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 31.03.2022 ("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; *During the year Shareholders approved issue of ESOPs.*
- 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) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016; *No such cases*
- j) Securities and Exchange Board of India (Depository Participant) Regulations, 2018;

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	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 F.Y 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.
NIL				

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

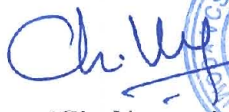
S. No.	Observations of the Practicing Company Secretary in the previous report	Observations made in the secretarial compliance report for the year ended 31.03.2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The BSE Limited vide their email-imposed penalty on the Company for RS5,36,900/- inclusive of GST for period of April 1 <sup>st</sup> 2020 to June 30 <sup>th</sup> 2020 for not appointing 6 <sup>th</sup> Director as the Company Stands on Top 2000 list pursuant to regulation 17(1)(C) of SEBI LODR 2015	The BSE Limited vide their email-imposed penalty on the Company for RS5,36,900/- inclusive of GST for period of April 1 <sup>st</sup> 2020 to June 30 <sup>th</sup> 2020 for not appointing 6 <sup>th</sup> 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 <sup>th</sup> 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

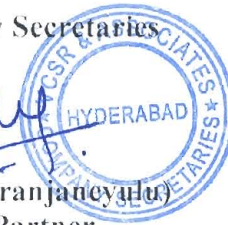


				charges / fees payable to the Exchange
2	Regulation 33 of SEBI (LODR) Regulations, 2015	Regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter Ended 31.12.2020.	Notice of non-compliance was served, requiring the company to pay a fine of Rs. 5,900/- (including GST)	The prescribed fee was paid to BSE on 25 <sup>th</sup> 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 F.Y 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.

Place: Hyderabad  
Date: 25.05.2022

For VCSR & Associates  
Company Secretaries

  
(Ch. Veeranjayulu)  
Partner



M No. F6121, C P No.: 6392