



Form No. MR-3

SECRETARIAL AUDIT REPORT

For the financial year 2024-25

**[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,

SHIVALIK BIMETAL CONTROLS LIMITED

16-18, New Electronics Complex, Chambaghat,

Distt. Solan, Himachal Pradesh-173213

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shivalik Bimetal Controls Limited (CIN: - L27101HP1984PLC005862)** (hereinafter called the "Company"). The 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 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, and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to me, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st 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 31st March, 2025 and made available to me, according to the provisions of:

- I.** The Companies Act, 2013 (the Act) and the Rules made thereunder, as applicable;
- 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;
- IV.** Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment and External Commercial Borrowing.

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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments from time to time;
- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; **(Not Applicable to the Company during the Audit Period);**
- d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and amendments from time to time; **(Not Applicable to the Company during the Audit Period);**
- e) The Securities and Exchange Board of India ((Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period);**
- f) 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;**(Not Applicable)**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not Applicable to the Company during the Audit Period);**
- h) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit Period);** and
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments from time to time.

VI. As informed by the management, there are no laws which have specific applicability to the Company other than general laws applicable to the industry generally, namely;

- a) Factories Act, 1948
- b) Payment of Wages Act, 1936, and rules made thereunder,
- c) The Minimum Wages Act, 1948, and rules made thereunder,
- d) Employees' State Insurance Act, 1948, and rules made thereunder,
- e) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952, and rules made thereunder,
- f) The Payment of Bonus Act, 1965, and rules made thereunder,
- g) Payment of Gratuity Act, 1972, and rules made thereunder,
- h) The Water (Prevention and Control Pollution) Act, 1974.
- i) The Air (Prevention and Control Pollution) Act, 1981,
- j) Industrial Dispute Act, 1947

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

- (i) The Secretarial Standards issued by the Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder ("Listing Regulations").

I further report that, during the period under audit and review, as confirmed by the management the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. Mentioned above.

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary /Chief Financial Officer taken on record by the Board of Directors of the Company, in my opinion, adequate systems and processes exist in the Company to monitor and ensure compliance with provisions of applicable general laws like Labour laws and Environmental laws etc.

I further report that;

1. 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.
2. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least 7 days in advance and for meeting other than those at shorter notice within prescribed limit, 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.

Minutes of the meetings were duly recorded and signed by the Chairman of the meeting, the decisions of the Board were unanimous and no dissenting views have been recorded.

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 not made any major changes in the following events/ actions in pursuance of the below law, rules, regulations and guidelines except Foreign Technical Collaborations.

- I. Public/Right/Preferential issue of shares/debentures/sweat equity etc.
- II. Redemption/Buy Back of securities;
- III. Major decision taken by the members in pursuance to Section 180 of the Companies Act, 2013;
- IV. Merger/Amalgamation/Reconstruction etc.;
- V. **Foreign Technical Collaborations:** The Company had signed the Memorandum of Understanding with Metalor Technologies International SA (Swiss Corporation) for setting

up a Joint Venture in India to manufacture and sale of electrical contacts. However, the manner in which it was materializing was not aligned with the company's interests, as the required investment was disproportionately high compared to the anticipated business growth.

For **R MIGLANI & CO.**
Company Secretaries

CS Rajni Miglani
Proprietor
M. No.: A30016
C.O.P.No.: 11273
PR No.: 2392/2022

Date: 20-05-2025
Place: New Delhi
UDIN: A030016G000384029

Note: - This report is to be read with the Annexure-A which is the integral part of this Report MR-3.



R MIGLANI & CO.
COMPANY SECRETARIES
207, D.R. CHAMBERS, D.B GUPTA ROAD, KAROL BAGH
New Delhi 110005 Mobile: 9711560406,
Email: csrajnimiglani@gmail.com

Annexure- A of Form No. MR-3

To,

**The Members,
SHIVALIK BIMETAL CONTROLS LIMITED
16-18, New Electronics Complex, Chambaghat,
Distt. Solan, Himachal Pradesh-173213**

Report 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. 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.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and any other financial law applicable to the Company.
4. Whenever required, I have obtained the Management representation about the compliance of Laws, rules and regulation and happening of events etc.
5. The Compliance of the provision of Corporate and other applicable laws, rules, regulation, Standards is the responsibility of Management. My 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.

For R MIGLANI & CO.
Company Secretaries

CS Rajni Miglani
Proprietor
M. No.: A30016
C.O.P.No.: 11273
PR No.: 2392/2022

Date: 20-05-2025
Place: New Delhi
UDIN: A030016G000384029