



MODERN DAIRIES LTD.

Corporate Office : 98-99, Sub City Centre, Sector 34, Chandigarh -160 022 (INDIA)
Tel. : +91-172-2609001, 2609002, Fax : +91-172-2609000
E-mail : info@moderndairies.com, CIN : L74899HR1992PLC032998

Regd. Office & Works : PB No. 3, 136 KM, G.T. Road, Karnal - 132 001 (Haryana)

**Ref: MDL/SECT/BSE/
Date: 31st July, 2020**

M/s. BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001

**Sub: Submission of Secretarial Compliance Report for the Financial Year ended
31st March, 2020**

Dear Sir,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we are enclosing herewith the “**Secretarial Compliance Report for the financial year ended 31st March, 2020**” as issued by M/s B.K. Gupta & Associates, Practicing Company Secretaries, in the format as prescribed under the said circular.

This for your information and record please.

Thanking you,

Yours truly,
For **MODERN DAIRIES LIMITED**

Ashish Kumar Sharma
General Manager (Secretarial)



Enclosed: as above

**SECRETARIAL COMPLIANCE REPORT OF MODERN DAIRIES LIMITED FOR THE YEAR
ENDED 31.03.2020**

We M/s B. K. Gupta & Associates have examined:-

- (a) all the documents and records made available to us and explanation provided by **MODERN DAIRIES LIMITED** ("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 March 31, 2020 ("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 there under; and
- (ii) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under 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 there under, 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, 2009/2018; N.A.
- (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; N.A.
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; N.A.
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; N.A.
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; N.A.
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and other regulations as applicable and circulars/ guidelines issued thereunder;



and based on the above examination, We hereby report that, during the Review Period:

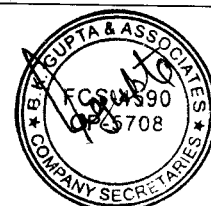
(a) The listed entity has complied with the provisions of the above Regulations and Circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars /guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Reg. 25 (3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015	Independent Director Meeting not held During the Fin. Year 2019-20	Company availed relaxation from holding Independent Director's meeting during F.Y. 2019-20, as per the General Circular No. 11/2020 Dated 24 th March, 2020 issued by Ministry of Corporate Affairs.
2.	Reg. 46 of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015	Listed Entity has not maintain Functional Website	Company has not maintained Website as per Reg. 46 of SEBI (Listing Obligation and disclosure Requirement) Reg. 2015

(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 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:

Sr. 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.
N.A.				



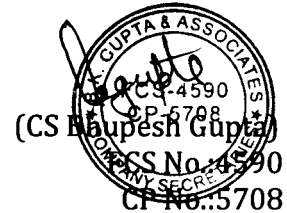
(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial Compliance report for the year ended...	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
N.A.				

(e) In terms of SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019, SEBI had inter alia required the listed entity to amend the terms of appointment of its statutory auditors in terms of clauses 6(A) and 6(B) of the said circular. In this regard, I report that there was a event of reappointment of statutory auditor of the listed entity during the review period and the listed entity has modified the terms of appointment of its existing statutory auditors by including in their terms of appointment the conditions mentioned in clauses 6(A) and 6(B) of the said circular.

Place: Ludhiana
Date: 31.07.2020

**For B.K. Gupta & Associates
Company Secretaries**



UDIN: - F004590B000541181