



# ZM & Associates

Company Secretary

**Form MR -3**  
**Secretarial Audit Report**  
(For the Financial year ended 31<sup>st</sup> March, 2021)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

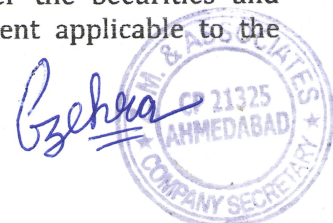
To,  
The Board of Directors  
**HILLTONE SOFTWARE AND GASES LIMITED**  
CIN L72200GJ1993PLC020620  
B/4, K B COMPLEX,  
DAIRY ROAD,  
MEHSANA - 384002.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HILLTONE SOFTWARE AND GASES LIMITED (CIN: L72200GJ1993PLC020620)** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us 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 our opinion, the Company has, during the audit financial ended on 31<sup>st</sup> March, 2021, 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 ended on 31<sup>st</sup> March, 2021 according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company:-







# ZM & Associates

## Company Secretary

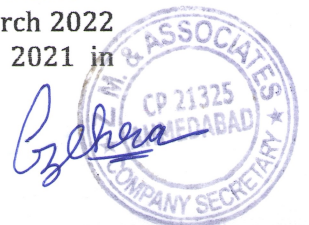
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable as the company has not issued any further share capital during the period under review)
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the company during the audit period)
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; ((Not applicable as the company has not issued any further share capital during the period under review)
- 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 as the Company is not registered as Registrar to issue and Share Transfer agent during the financial year under review)
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable as there was no reportable event during the financial year under review)
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable as there was no reportable event during the financial year under review).

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with Calcutta Stock Exchange Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations.

1. As per Regulation 47- The company has not published Quarterly Notices of Board Meeting (Reg. 47 a) for the Quarter ended June 2021 and March 2022 and Financial Results (Reg. 47 b) of Quarter ended September 2021 in







# ZM & Associates

## Company Secretary

Vernacular language newspapers and quarterly Notices of Board Meeting (Reg. 47 a) Financial Results (Reg.47 b) in and English newspaper in which quarterly financial results were approved.

### I further report that;

The Board of Director of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors, Independent Directors and a Woman Director. The changes in Board of Directors that took place during the period under review were carried out in compliance with the provision of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.

All the Decisions at the Board Meetings, as represented by the management, were taken unanimously.

### I further report that;

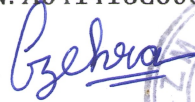
There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that; during the audit period, there was no instance of;

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (iv) Merger / amalgamation / reconstruction, etc.
- (v) Foreign technical collaborations.

Place: Santej  
Date: 02.08.2021

For Z M & Associates  
Company Secretaries  
UDIN: A041416C000726034

  
Zehra Murtaza Ghadiali  
(Proprietor)  
M.No. 41416  
CP No. 21325

