



May 30, 2023

National Stock Exchange of India Limited

Exchange Plaza, C-1 Block G
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051, India

Ref: Bharti Hexacom Limited

Sub: Annual Secretarial Compliance Report for the financial year 2022-23

Dear Sir/ Ma'am,

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 and relevant circulars issued by the stock exchanges, please find enclosed the Annual Secretarial Compliance Report dated May 30, 2023 for the financial year 2022-23.

Kindly take the above information on record.

Thanking you,
Sincerely yours,

For **Bharti Hexacom Limited**

Richa Gupta
Company Secretary

Bharti Hexacom Limited

(A Bharti enterprise)

[CIN: U74899DL1995PLC067527]

Regd. Office: Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase – II, New Delhi – 110 070.
T: +91-11-4666 6100, F: +91-11-4166 6137, email: bhartihexacom@bharti.in

MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, City of Joy, JSD Road, Mulund West, Mumbai 400080 (T) 022-21678100

Secretarial Compliance Report of Bharti Hexacom Limited for the financial year ended March 31, 2023

To

Bharti Hexacom Limited,
Bharti Crescent, 1, Nelson Mandela Road,
Vasant Kunj, Phase - II, New Delhi -110070

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Bharti Hexacom Limited** (hereinafter referred as 'the listed entity'), having its registered office at Bharti Crescent, 1, Nelson Mandela Road, Vasant Kunj, Phase - II, New Delhi -110070. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, M/s. MMJB & Associates LLP, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by 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 financial year ended on March 31, 2023 ('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 (hereinafter referred as "Listing Regulations"); to the extent applicable to the listed entity.

Further, the Company being High Value Debt Listed Entity, it is complying with the provisions of Listing Regulations on Comply and Explain basis and is in the process of full compliance.

- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the listed entity during the Review Period)**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the listed entity during the Review Period)**
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the listed entity during the Review Period)**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the listed entity during the Review Period)**
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 to the extent listing of Commercial Papers;
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder.

and based on the above examination, we hereby report that, during the review period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters as specified in **Annexure A.**

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	Yes	-
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive	NA	No such event during the review period

	<p>such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the Listed entity, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No such event during the review period

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	-

2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors/ Committees of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI. 	Yes	-
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27 (2) of Listing Regulations are accurate and specific which redirects to the relevant document(s)/section of the website. 	Yes	-
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	<p><u>Details related to Subsidiaries of listed entity have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies. (b) Disclosure requirements of material as well as other subsidiaries.</p>	(a) NA (b) NA	(a) & (b) The listed entity does not have any Subsidiary
6.	<p><u>Preservation of Documents:</u></p> <p>As per the confirmations given by the listed entity, and on our test check basis, listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records is as per Policy of Preservation of Documents and Archival policy prescribed under Listing Regulations.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and</p>	Yes	-

	the Committees on an annual basis as prescribed in SEBI Regulations.		
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p>	<p>(a) Yes</p> <p>(b) NA</p>	<p>(a) -</p> <p>(b) Please refer point no. 8(a)</p>
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.</p>	Yes	-
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3 (5) & 3 (6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	No	Refer Annexure A for details
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions have been taken against the listed entity/ its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.</p>	No	Details of actions taken by Stock Exchanges have been specified in Annexure A
12.	<p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note, etc.</p>	Yes	

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For MMJB & Associates LLP
Company Secretaries**

BHAVISHA Digitally signed by
RAVI BHAVISHA RAVI
JEWANI JEWANI
Date: 2023.05.30
14:21:18 +05'30'

**Bhavisha Jewani
Designated Partner**

FCS No. 8503

CP No. 9346

PR No: 2826/2022

UDIN: F008503E000421520

Date: May 30, 2023

Place: Mumbai

‘Annexure A’

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of violation	Fine Amount in (₹)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The listed entity shall give prior intimation to the stock exchange of at least two working days in advance, excluding the date of the intimation and the date of the meeting of the board of directors, about the Board meeting in which financial results viz. quarterly or annual considered.	Regulation 50(1) of Listing Regulations	Delay in prior intimation	National Stock Exchange of India Limited ('NSE')	Fine	Delay in intimation	5,000/-	The Listed entity has made prior intimation for Board meeting to be held on August 05, 2022 for consideration of financial results on July 29, 2022. Later, the meeting got re-scheduled on August 10, 2022 for which	It has been represented by the listed entity that (a) the prior intimation of the re-scheduled meeting was in continuation of intimation given for the initial meeting which was within the prescribed timelines; and (b) The listed entity intimated about the re-scheduling of the Board meeting at the earliest opportunity it had, i.e. upon conclusion of the	-

								the intimation made to NSE on August 05, 2022.	Board meeting held on August 5, 2022. Accordingly, the listed entity hasn't delayed the intimation under Regulation 50(1) and therefore, has requested NSE to grant waiver of aforesaid fine, response of NSE is awaited.	
2.	The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.	Regulation 60(2) of Listing Regulations	Delay in prior intimation	NSE	Fine	Delay in intimation by one day	10,000/-	-	The listed entity has represented that delay in submission of the said intimation was due to then prevalent third wave of Covid around the month of December-January, 2022, when most of the staff or their immediate family, being no exception, were affected with	-

										Covid -19 under unforeseen and challenging circumstances beyond the control of the listed entity. Accordingly, the listed entity has requested NSE to grant waiver of aforesaid fine and response of NSE is awaited.
3.	The Listed entity are required to submit a quarterly compliance certificate on Structured Digital Database (SDD) certified either by the compliance officer or a Practicing Company Secretary (PCS) in the prescribed format	NSE circular NSE/CML/2022/51 dated October 28, 2022	Non submission of quarterly compliance certificate on SDD	-	-	Non submission of quarterly compliance certificate on SDD	-	The Listed entity has not filed quarterly compliance certificate on SDD with the stock exchange	-	
Bharti Airtel Limited (Promoter of the Listed Entity)										
4.	The listed entity shall submit a certificate to the stock exchange within one working day of the interest or dividend or principal	Regulation 57(1) of Listing Regulations	Delay in submission	NSE	Fine	Delay in submission of certificate	15,000/-	-	Delay in submission of the said intimation was an inadvertent error, which was	

	becoming due regarding status of payment in case of non-convertible securities.								attributable to a technical glitch and circumstances beyond the control of the promoter entity. Accordingly, the Promoter entity has requested NSE to grant waiver of aforesaid fine and response of NSE is awaited.	
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