



RANTU DAS & ASSOCIATES

Company Secretaries
Quality Review Certified Firm
Peer Review Certified Firm (No. 2929/2023)

SECRETARIAL COMPLIANCE REPORT OF M/S. TEESTA AGRO INDUSTRIES LIMITED

FOR THE YEAR ENDED 31ST DAY OF MARCH 2024
(Pursuant to SEBI-CRR/CFD/CMD/1/27/2019 Dated February 08, 2019)

We, M/s. Rantu Das & Associates, Company Secretaries, have examined:

- (a) All the documents and records made available to us and explanation provided by M/s. Teesta Agro Industries Limited (CIN- 124119WB1986PLC041245) having its Registered Office at Mazabari, Rajganj, Jalpaiguri, Pin- 735134, West Bengal ("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, 2024 ("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:

Firm Reg. No. P2012WB065600

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- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; - **Applicable**
 - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable during the year under review**
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Applicable**
 - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable during the year under review**
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **Not Applicable during the year under review**
 - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable during the year under review**
 - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **Not Applicable during the year under review**
 - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; System-Driven Disclosures (SDD) under SEBI (SAST) Regulations, 2011 - **Applicable**
 - (i) Securities and Exchange Board of India (Registers to an Issue and Share Transfer Agents) Regulations, 1993 - **Applicable**
- and circulars/ guidelines issued there under; and based on the above examination, We hereby report that during the Review Period the compliance status of the listed entity is appended as below:

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Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	Nil
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes Yes Yes	Nil

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4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5.	Details related to Subsidiaries of listed entities have been examined w.r.t: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA NA NA	The Listed Entity is not having any material subsidiary
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	Nil

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8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	Nil
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has 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 except as provided under separate paragraph herein (**).	No	

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12. Additional Non-compliances, if any:		No		(i) The Company has not filed Audited Financial Results for the Financial Year ended 31.03.2023 within time frame and submitted Unaudited Financial Results for quarter ended 31.03.2023 on 03.05.2023. The Company has submitted Audited Financial Results for the FY ended 31.03.2023 as on 19.07.2023.
No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.				

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMDI/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:		

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	<p>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</p> <p>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</p> <p>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.</p>	NA	NA
2.	<p>Other conditions relating to resignation of statutory auditor</p> <p>1. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee.</p> <p>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 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</p>	NA	NA





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	<p>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 company, 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:</p> <p>a. 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>	NA	NA
3.	<p>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.</p>	NA	NA



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(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)	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
1.	Non-compliance with requirement to appoint a qualified company secretary as the compliance officer	Regulation 6(1)	Non Compliance under Reg. 6(1) for the quarter ended June 2023	BSE	Fine	The submission made by the company under Reg. 76 XBRL filed on July 10, 2023 for June 30, 2023 quarter, the company has submitted that the company did not have Compliance Officer. However, in the trailing mail, the company has mentioned that a Qualified	Rs. 1,07,380/-	The company has submitted Reconciliation of Share Capital Audit Report under Reg. 76 in XBRL mode for June 30, 2023 quarter on 10.07.2023. One typographical error was mentioned in XBRL Form that the company did not have Compliance Officer. But the Company has appointed Mr. Abhinav Kumar Pandey as Company Secretary and Compliance Officer on 01.11.2020.	The Company has appointed Mr. Abhinav Kumar Pandey as Company Secretary and Compliance Officer on 01.11.2020 and already updated the same in BSE portal	The Company has paid Rs. 10,800/- as processing fees for waiver of SOP fines to ICICI Bank account vide NEFT No. N251232633187665.





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					Company Secretary has been appointed on October 31, 2020.		However, the Company has resubmitted the revised XBRL Form on 22.08.2023 and mentioned the details of Company Secretary.	that BSE suggested that payment towards processing fee of SOP fines of Rs. 10,800/- for waiver of SOP fines and BSE waived the fine on 09.10.2023 after the said payment was made by the Company.	
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(b) The listed entity has taken the 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 Practising Company Secretary	Management Response	Remarks
1.	Regulation-33-Annual Financial	Regulation 33	Delay in submission of	BSE	Fine	Non Compliance of Regulation 33 of SEBI	Rs. 10,38,400/-	The Annual Financial Results for the FY ended	BSE has imposed	





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Result, within 60 days from end of Financial Year 2017	Annual Financial Results for year ended March 2017	(LODR) Regulations, 2015 regarding delay in submission of Annual Financial Results for year ended 31.03.2017	31st March, 2017 were submitted to Stock Exchange on 22nd November, 2017 after a delay of 176 days against the specific period as required under Regulation 33 of SEBI (LODR) Regulations, 2015.	34.51,100/- against delay in filing of Audited Financial Results under Regulation 33 of SEBI (LODR) Regulations 2015. The Company has send a requisition letter regarding waiver of fine Rs. 34,51,100/- on 06.09.2021	dated 21.06.23 have revoked/ withdrawn the suspension imposed in trading of equity shares of the Company. The revocation has taken effect from 29.06.23
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2	Regret letter for waiver of fine levied pursuant to SEBI circular SEBI/HO/CFD/CMD/CIR/P/2020/1 dated January 22, 2020	SEBI circular SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January	Delay Submission	BSE	Fine	Non Compliance of Regulation 13(3), 27(2), 38, 34 and 17(1)	Rs. 12,02,200/-	BSE E-mail dated 09.03.2022. Company's representation for waiver of fine was placed before the "Internal Committee for Fine Waiver". The Company has paid Rs. 11,00,319 (after adjusting	The Company has paid Rs. 11,00,319 (after adjusting Rs. 101,881 as 10% TDS) to ICICI Bank Ltd. vide LTR No. SBIN12206971187	the Company's representation for waiver of fine was placed before the "Internal Committee for Fine Waiver". The Company has paid Rs. 950,400 after adjusting Rs. 88,000 as 10% TDS) to ICICI Bank Ltd. vide LTR No. HDFCR52023011876243922 Dt. 18.01.2023	BSE vide its Notice dated 21.06.23 have revoked/ withdrawn the
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