

SUDITI INDUSTRIES LTD.



Admin office: C-3/B, M.I.D.C., T.T.C. Industrial Area, Pawne Village, Turbhe, Navi Mumbai – 400 705
Tel. No: 67368600/10, web site: www.suditi.in E-mail: cs@suditi.in CIN: L19101MH1991PLC063245
Regd.Office: C-253/254, MIDC, TTC INDL.AREA, PAWNE VILLAGE, TURBHE, NAVI MUMBAI – 400 705.

Date: May 29, 2024

To,
Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Fort
Mumbai - 400 001

Reference: Suditi Industries Ltd. (Scrip Code 521113) /ISIN: INE691D01012

Sub: Disclosure – Compliance under Regulation 24(A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

In terms of Regulation 24(A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report duly issued by Mitesh J. Shah, Practicing Company Secretary, for the Financial Year Ended March 31, 2024.

Kindly take the same on record.

Thanking you,

For SUDITI INDUSTRIES LIMITED

PAWAN Digitally signed
by PAWAN
AGARWA
AGARWA AGARWAL
L Date: 2024.05.29
17:10:51 +05'30'

Pawan Agarwal
Director
DIN: 00808731

Encl: As above



SECRETARIAL COMPLIANCE REPORT OF
SUDITI INDUSTRIES LIMITED (CIN: L19101MH1991PLC063245)
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024

1. I, Mitesh Shah, Practicing Company Secretary and Proprietor of M/s. Mitesh J. Shah and Associates have examined:
 - a) all the documents and records w.r.t listing compliances provided to us and explanation provided by Suditi Industries Limited ("the Company"),
 - b) the filings / submissions made by the Company to the stock exchange i.e. BSE Limited.
 - c) website of the Company,
 - d) any other documents / filings, 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:

- i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - ii) 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");
2. 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;
 - b) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(there were no events requiring compliance during the review period);**
 - c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 - e) 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;
 - f) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



- g) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(there were no events requiring compliance during the review period);**
- h) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(there were no events requiring compliance during the review period);**
- i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(there were no events requiring compliance during the review period);**
- j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(there were no events requiring compliance during the review period).**
3. Based on the above examination, I 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.	<u>Secretarial Standards:</u> 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	-
2.	<u>Adoption and timely updation of the Policies:</u> i) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ii) All 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	-
3.	<u>Maintenance and disclosures on Website:</u> i) The Listed entity is maintaining a functional website; ii) Timely dissemination of the documents/ information under a separate section on the website;	Yes	-

	iii) Web-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		
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> i) Identification of material subsidiary companies; ii) Disclosure requirement of material as well as other subsidiaries.	NA	-
6.	<u>Preservation of Documents:</u> 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	-
7.	<u>Performance Evaluation:</u> 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	-
8.	<u>Related Party Transactions:</u> The listed entity has obtained prior approval of Audit Committee for all related party transactions;	Yes	-
9.	<u>Disclosure of events or information:</u> 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	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-

11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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.	NA	-
12.	<u>Additional Non-Compliances:</u> No any additional non-compliance observed for all SEBI Regulation/circular/guidance etc.	NA	-

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.	NA	-
2.	Other conditions relating to resignation of statutory auditor:		
	i) Reporting of concerns by Auditor with respect to the listed	NA	-



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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 such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.
 - 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 company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.
 - 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.
- 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



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	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.		
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	-

4. Based on the above examination, I 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 Requirements	Regulation/Circular No.	Deviation	Action taken by	Type of Actions	Details of Violation	Fine / Amount	Observation/Remarks of the PCS	Management Response	Remarks
01.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Regulation 26A	Non-appointment of CFO (KMP)	NA	NA	The Company has not appointed Chief Financial officer as required under Regulation 26A of SEBI (LODR) Regulations, 2015	-	The Company has not appointed Chief Financial officer as required under Regulation 26A of SEBI (LODR) Regulations, 2015	Company was looking for a suitable candidature for the post of Chief Financial officer as required under Regulation 26A of SEBI (LODR) Regulations, 2015. Further, the Company is now appointing Ms. Seeta Shah as a CFO in the Board meeting to be held on 30.05.2024.	NA



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

Sr. No.	Compliance Requirements	Regulation/Circular No.	Deviation	Action taken by	Type of Actions	Details of Violation	Fine / Amount	Observation /Remarks of the PCS	Management Response	Remarks
01.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Part A.4 of Part A of Schedule III	The Company has submitted outcome of Board meeting held on 30.05.2022 to BSE Ltd. With a delay of 17 minutes in which board has approved and consider the audited standalone and consolidated financial result for the quarter and year ended 31.03.2022	NA	NA	The Company has submitted outcome of Board meeting held on 30.05.2022 to BSE Ltd. With a delay of 17 minutes in which board has approved and consider the audited standalone and consolidated financial result for the quarter and year ended	NA	The Company has submitted outcome of Board meeting held on 30.05.2022 to BSE Ltd. With a delay of 17 minutes in which board has approved and consider the audited financial result for the quarter and year ended 31.03.2022	Due to technical glitches, there is a delay of just 17 minutes in submission of outcome of Board meeting held on 30.05.2022 and Board took note of the same. The Company admitted to comply this regulation henceforth.	-

						31.03.2022.				
02.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 24 (1)	The Company has appointed independent Director on the Board of unlisted material subsidiaries of Listed entity on 30.12.2022	NA	NA	The Company has appointed independent Director on the Board of unlisted material subsidiaries of Listed entity on 30.12.2022	NA	The Company has appointed independent Director on the Board of unlisted material subsidiaries of Listed entity on 30.12.2022	The subsidiaries companies of the Company have become the material subsidiaries based on negative consolidated net worth of the Company for the Financial Year ended 31.03.2022. The Board of Directors has appointed independent Director on the Board of unlisted material subsidiaries of Listed entity on 30.12.2022	-
03	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 33	Delayed submission of the financial results within the prescribed period for the quarter ended March 31, 2021. The Company	BSE	Fine	Delayed submission of the financial results within the prescribed period for the quarter ended March 31,	Fine of Rs.2,77,300 (inclusive of GST @18%)	The Company had called the meeting of Board of Director on June 30, 2021 to consider and approve the following: a) The Audited Financial Results (Standalone and Consolidated) of the	The Company has made request to BSE Ltd for waiver of penalty for delay in the submission of Financial Results on 27.08.2021. The waiver application still pending with BSE Ltd.	The waiver application still pending with BSE Ltd.

			ny was required to submit the audited financial result for the quarter ended March 31, 2021 on or before June 30, 2021. The Company has submitted audited financial results for the quarter ended March 31, 2021 on August 27, 2021			2021. The Company was required to submit the audited financial result for the quarter ended March 31, 2021 on or before June 30, 2021. The Company has submitted audited financial results for the quarter ended March 31, 2021 on August 27, 2021	company for the quarter/year ended 31st March 2021 b) To recommend a dividend, if any for the financial year ended 31st March 2021. W.r.t. Notice of Board Meeting the Company has intimated to the BSE Ltd on 22.06.2021. However due to COVID - 19 pandemic conditions the meetings to be held on June 30, 2021 was cancelled. The cancellation of meeting with reason was also submitted to BSE Limited on June 29, 2021. Further the Company had requested for Extension of Time period for		
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							<p>Submission of Financial Results 2020-21 was also submitted to BSE Limited on June 29, 2021. Further the Company had called the meeting of Board of Director on August 20, 2021 to consider and approve the following:</p> <p>a) The Audited Financial Results (Standalone and Consolidate d) of the company for the quarter/year ended 31st March 2021</p> <p>b) To recommend a dividend, if any for the financial year ended 31st March 2021.</p> <p>W.r.t. Notice of Board Meeting the Company has also intimated to the BSE Ltd on</p>		
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								13.08.2021. However the meeting was adjourned due to lack of quorum and meeting rescheduled on August 27, 2021. Thus the Company has declared audited financial result for the quarter ended March 31, 2021 on August 27, 2021.		
04	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 33	Delayed submission of the financial results within the prescribed period for the quarter ended June 30, 2021. The Company was required to submit the financial result for the quarter	BSE	Fine	Delayed submission of the financial results within the prescribed period for the quarter ended June 30, 2021. The Company was required to submit the	Fine of Rs. 1,00,300 (inclusive of GST @ 18 %).	Due to delay in declaration of audited financial result for the quarter ended March 31, 2021. The unaudited financial result for the quarter ended June 30, 2021 is not completed on time and the company has declared unaudited financial result for the quarter ended June 30, 2021 on	The Company has made request to BSE Ltd for waiver of penalty for delay in the submission of Financial Results on 02.09.2021. The waiver application is still pending with BSE Ltd.	The waiver application still pending with BSE Ltd.



		ended June 30, 2021 on or before August 14, 2021. The Company has submitted financial result for the quarter ended June 30, 2021 on September 2, 2021.			financial result for the quarter ended June 30, 2021 on or before August 14, 2021. The Company has submitted financial result for the quarter ended June 30, 2021 on September 2, 2021.		September 2, 2021 with delay of 19 days.		
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**For Mitesh J. Shah & Associates
Company Secretaries**



**Mitesh Shah
Proprietor
FCS No.: 10070
C. P. No.: 12891**



**Peer Review Certificate No. 1730/2022
UDIN: F010070F000487140**

**Date: 29.05.2024
Place: Mumbai**

This Report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.



Annexure A

Our report of even date is to be read along with this letter.

Management's Responsibility Statement

- i. Maintenance of compliance records is the responsibility of the management of the Company. Our responsibility is to express any deviation in such compliances.

Auditor's Responsibility Statement

- ii. I have followed the verification practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in the records. I believe that the processes and practices that I follow provide a responsible basis for my opinion.
- iii. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- iv. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

- v. The compliance of the provisions of SEBI Regulations and other applicable regulations including circulars, guidelines and standards is the responsibility of management. My examination was limited to verification of procedures on test basis.
- vi. The secretarial compliance report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Mitesh J. Shah & Associates
Company Secretaries**


**Mitesh Shah
Proprietor**

FCS No.: 10070

C. P. No.: 12891

Peer Review Certificate No. 1730/2022



Date: May 29, 2024

Place: Mumbai