

LIST/COMP/LP/2427/2023-24

December 28, 2023

Ms. Namita Acharya
Company Secretary & Compliance Officer
Shree Ganesh Biotech (India) Ltd.
126,3/2, 75C, Park Street, 3rd Floor,
Kamdhenu Building, Kolkata, West Bengal, 700016

Sub: Shree Ganesh Biotech (India) Ltd – Non-compliance under SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

Your immediate attention is drawn to provisions of Regulation 4(1)(c) of SEBI (LODR) Regulations, 2015 which inter alia states as under:

“The listed entity shall refrain from misrepresentation and ensure that the information provided to recognised stock exchange(s) and investors is not misleading”.

However, following errors / inconsistencies were observed from the filings made by the company:

A) Related to Board Composition:

It has been observed that DIN No of Mr. Kishan Naidu-Executive Director and Ms. Chandni Solanki - Non-Executive - Independent Director are deactivated by MCA due to non-filing of DIR-3 KYC. However, they are still holding director position in the Company with deactivated DIN no. Further, the company has failed to submit satisfactory reply to the query related to steps taken by the company/directors to reactivation the DIN.

B) Non-Compliance with SDD requirement:

Based on the PCS certification submitted by the Company dated September 8, 2023 exchange had scheduled virtual inspection of SDD Software of the company on September 13, 2023 to ascertain compliance. However, Company's confirmation for SDD software inspection is awaited pending which the company continues to be treated as SDD non-compliant. Further company has not responded to the query raised by the exchange through communication module.

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C) Wrong Corporate Governance Filing

it is observed that Company has wrongly shown designation of Mr. Kshan Naidu in the Corporate Governance Report filed from quarter ended Sept 2022 till March 2023. The same was rectified by the Company only after the instruction of the exchange.

D) As per Secretarial Audit Report for FY 2021-22, Page no 12, the company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards to publication of Notice of Board Meeting, Notice of AGM, quarterly results viz Regulation 47- "Advertisement in Newspaper".

In view of the above errors and inconsistencies, the company is not compliant with the provisions of Regulation 4(1)(c) of SEBI (LODR) Regulations, 2015 in letter and spirit.

Considering aforesaid, the company is hereby advised that the Company should ensure to comply with SEBI requirements and provide correct and fair disclosures to the Stock Exchange and Stakeholders, keeping in mind not only the letter but the spirit of the requirement as laid down in the SEBI (LODR) Regulations, 2015.

Further company is advised to rectify the deficiencies and report the compliance within 15 days from receipt of this letter. It may be further noted that any delay and laxity in disclosing the details as required under the Regulations in future, would attract suitable disciplinary action, as may be deemed fit.

Company is advised to disseminate this advisory letter on the Exchange's Website immediately.

Lastly, the Company is advised to place this advisory letter before its Board of Directors and communicate their comments thereon, to the Exchange.

Yours faithfully


Shyam Bhagirath
Manager
Listing Compliance


Lalit Phatak
Associate Manager
Listing Compliance