

23rd May, 2023

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001.
Scrip Code: 532830

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400 051.
Trading Symbol: ASTRAL

Dear Sir/Madam,

Sub.: Annual Secretarial Compliance report for the year ended 31st March, 2023

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, we enclose herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2023 issued by Ms. Monica Kanuga, Practicing Company Secretary.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Astral Limited

Manan Bhavsar
Company Secretary

Encl.: As above

Monica Kanuga

Company Secretary

8, Pritamnagar,

Ellisbridge, Ahmedabad - 380 006.

Phone : (O) 079 - 40023930

E-mail : monica@monicacs.in

SECRETARIAL COMPLIANCE REPORT

**OF ASTRAL LIMITED
(ERSTWHILE ASTRAL POLYTECHNIK LIMITED)**

for the year ended 31st March, 2023

I, Monica Kanuga, have examined:

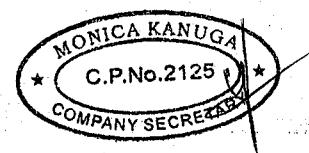
- (a) all the documents and records made available to us and explanation provided by Astral Limited ("the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;



- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021;
- (e) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

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. | <p>Secretarial Standard</p> <p>The compliances of listed entities 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>Adoption and timely updation of the policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI | Yes | - |
| 3. | <p>Maintenance and disclosures on Website:</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) are accurate and specific which re-directs to the relevant document(s)/ section of the website | Yes | - |



| | | | |
|----|--|-----|---|
| 4. | <p>Disqualification of Directors:</p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p> | Yes | - |
| 5. | <p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries</p> | Yes | - |
| 6. | <p>Preservation of documents:</p> <p>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.</p> | Yes | - |
| 7. | <p>Performance Evaluation:</p> <p>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.</p> | Yes | - |
| 8. | <p>Related Party Transactions:</p> <p>(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.</p> | Yes | - |
| 9. | <p>Disclosures of events or information:</p> <p>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.</p> | Yes | - |



| | | | |
|-----|--|-----|---|
| 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 | - |
| 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 (**). | Yes | - |
| 12. | Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulations/circulars/guidelines note etc. | Yes | - |

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 | | |
| | <ul style="list-style-type: none"> 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. | Not Applicable | The Statutory Auditors of the company continue to remain the same during the period under review. The Auditors have been re-appointed in office for the second term of 5 years in the AGM held on 29 th August, 2022 |



| | | | |
|----|---|----------------|---------------|
| 2. | Other conditions relating to resignation of statutory auditor | | |
| | <p>i. 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 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 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>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> | Not Applicable | Same as above |
| 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 18 th October, 2019. | Not Applicable | Same as above |

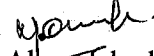


- (a) (**)The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

| 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 PCS | Management Response | Remarks |
|---------|---|-------------------------|--|-----------------|----------------|----------------------|-------------|---------------------------------|---------------------|---------|
| | | | Not Applicable as there are no Deviations to be reported | | | | | | | |

- (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 PCS | Management Response | Remarks |
|---------|---|-------------------------|---|-----------------|----------------|----------------------|-------------|---------------------------------|---------------------|---------|
| | | | This Clause is not applicable as no observations were made in the previous report | | | | | | | |

Signature : 
 Place : Ahmedabad
 Date : 15th May, 2023

Name : Monica Kanuga
 FCS No. : 3868
 C.P. No. : 2125
 UDIN : F003868E000285591
 PR No. : 1039/2020