

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.

Ref: No. SIL/SD/10/2023-24

Date: 30.05.2023

The Secretary/Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Ref: Suditi Industries Ltd. (Script Code 521113)
Sub: Regulation 24A of the SEBI (Listing Regulations and Disclosure Requirement)
Regulations, 2015

Dear Sir,

Please find attached herewith the Secretarial Compliance Report dt: 30/05/2023 for the year ended 31st March, 2023 Pursuant to circular CIR/CFD/CMD1/27/2019 dated 08th February, 2019 duly submitted by Secretarial Auditor Shri. Shivhari Jalan, Company Secretary.

Hope the same is in order and request you to make note of the same.

Thanking you,

Yours faithfully,

For **Suditi Industries Limited**

Pawan Agarwal
Chairman



Secretarial Compliance Report

of

Suditi Industries Limited

for the Financial year ended 31st March, 2023

To,
The Board of Directors,
Suditi Industries Limited.
C - 253 / 254, MIDC, T.T.C. Ind. Area,
Pawne Village, Turbhe, Navi Mumbai,
Maharashtra - 400705.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Suditi Industries Limited (hereinafter referred as 'the listed entity'), having its Registered Office at C - 253 / 254, MIDC, T.T.C. Ind. Area, Pawne Village, Turbhe, Navi Mumbai, Maharashtra - 400705. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my 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, I hereby report that the listed entity has, during the review period covering the financial year ended on 31.03.2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Shiv Hari Jalan, Proprietor of Shiv Hari Jalan & Co., Company Secretary in practice have examined:

- (a) all the documents and records made available to me and explanation provided by Suditi Industries Limited ("the listed entity" or "the Company"),
- (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

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- (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 (Buyback of Securities) Regulations, 2018; (Not applicable during the review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable during the review period)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

and circulars/ guidelines issued thereunder.

and based on the above examination, I 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 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	Securities and Exchange Board of India	Para A.4 of Part A of Schedule III	The Company has submitted	NA	NA	The Company has submitted	NA	The Company has submitted outcome of	Due to technical glitches there is delay of	NA



	(Listing Obligations and Disclosure Requirements) Regulations, 2015		outcome of Board Meeting held on 30.05.2022 to BSE Ltd with delay of 17 minutes in which board has approved and considered the audited standalone and consolidated financial result for the quarter and year ended 31.03.2022.			outcome of Board Meeting held on 30.05.2022 to BSE Ltd with delay of 17 minutes in which board has approved and considered the audited standalone and consolidated financial result for the quarter and year ended 31.03.2022.		Board Meeting held on 30.05.2022 to BSE Ltd with delay of just 17 minutes in which board has approved and considered the audited financial result for the quarter and year ended 31.03.2022.	just 17 minutes in submission of outcome of Board Meeting held on 30.05.2022 to BSE Ltd and Board took the note of the same. The Company admitted to comply this regulation henceforth.	
2	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 Companies based on negative consolidated net worth of the company for the Financial year ended 31.03.2022. The Board of Directors of the Company has	NA



									appointed independent director on the Board of unlisted material subsidiaries of Listed entity on 30.12.2022.	
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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 Practicing Company Secretary	Management Response	Remarks
1	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 was required to submit the audited financial result for the quarter ended March 31, 2021	BSE	Fine	Delayed submission of the financial results within the prescribed period for the quarter ended March 31, 2021. The Company was required to submit the audited financial result for the quarter ended March 31, 2021 on or before June 30, 2021.	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 company for the quarter/year ended 31st March 2021 b) To recommend a dividend, if any for the financial year ended 31st March 2021.	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 Company has received email from BSE Ltd on July 29, 2021 for levy of fines of Rs. 1,71,100. Thereafter the Company has received another email from BSE Ltd on August 18, 2021 for levy of fines of Rs. 2,77,300 (Fines as on



			<p>on or before June 30, 2021. The Company has submitted audited financial result for the quarter ended March 31, 2021 on August 27, 2021.</p>			<p>The Company has submitted audited financial result for the quarter ended March 31, 2021 on August 27, 2021.</p>		<p>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 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,</p>		<p>August 16, 2021) and Reminder for freezing of promoter demat account. The Company has paid the fines of Rs. 2,53,800 (after deducting TDS) to BSE Ltd vide cheque no. 122389 drawn on Axis Bank Ltd. 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 request letter submitted by the company to BSE Ltd</p>
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								<p>2021 to consider and approve the following:</p> <p>a) The Audited Financial Results (Standalone and Consolidated) 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 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,</p>	<p>is also disseminated by BSE Ltd in corporate announcement section of the Company on 27.08.2021. The waiver application still pending with BSE Ltd.</p>
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								2021.		
2	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 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.	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 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.	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 September 2, 2021 with delay of 19 days.	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 Company has received email from BSE Ltd on September 14, 2021 for levy of fines of Rs. 1,00,300. Thereafter the Company has received another email from BSE Ltd on September 30, 2021 for levy of fines of Rs. 100,300 (Fines as on September 30, 2021) and Reminder for freezing of promoter demat account. The Company has paid the fines of Rs. 91,800 (after deductin



										on is still pending with BSE Ltd.
3	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, 2020. The Company was required to submit the audited financial result for the quarter ended March 31, 2020 on or before July 31, 2020. The Company has submitted audited financial result for the quarter ended March 31, 2020 on	BSE	Fine	Delayed submission of the financial results within the prescribed period for the quarter ended March 31, 2020. The Company was required to submit the audited financial result for the quarter ended March 31, 2020 on or before July 31, 2020. The Company has submitted audited financial result for the quarter ended March 31, 2020 on September 11, 2020.	Rs. 94,400	The Company has not paid the fine of Rs. 94,400 payable by the company to the BSE Ltd and The Company has made application for waiver of fine on 11.09.2020.	The request letter submitted by the company to BSE Ltd is also disseminated by BSE Ltd in corporate announcement section of the Company on 11.09.2020. The waiver application is still pending with BSE Ltd.	NA



September 11, 2020.

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		
	<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	No Resignation.
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 the listed entity and the Audit Committee shall</p>	NA	No resignation



	<p>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>		
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 resignation



III. 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 Standards:</p> <p>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.</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 have been reviewed & updated on time, 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 Director:</p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of</p>	Yes	-



	Companies Act, 2013 as confirmed by the listed entity.		
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>Yes</p> <p>Yes</p>	<p>-</p> <p>-</p>
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</p> <p>(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>	<p>Yes</p> <p>NA</p>	<p>-</p> <p>Refer point 8(a) above</p>
9.	<p>Disclosure 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.	Yes	-
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	There is No additional non-compliance observed for any SEBI regulation /circular /guidance note etc.

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 report 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

Place: Mumbai
Date: 30.05.2023
UDIN: F005703E000429885

For Shiv Hari Jalan & Co.
Company Secretaries
FRN: S2016MH382700



(Shiv Hari Jalan)
Proprietor
FCS No: 5703
C.P.NO: 4226
PR No. 1576/2021

