



SECRETARIAL COMPLIANCE REPORT

OF

SURAJ LIMITED

for the financial year ended March 31, 2024

I/We M/s. Hardik Jetani & Associates, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **SURAJ 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 Report.

for the financial 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 SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (LODR) 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 **(Not Applicable to the listed entity during the Review Period)**;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the listed entity during the Review Period)**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the listed entity during the Review Period)**;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable to the listed entity during the Review Period)**;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) other regulations as applicable.



Hardik Jetani & Associates

Company Secretaries

and circulars/ guidelines issued thereunder;

and based on the above examination, I/We 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 Requirement (Regulations /circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning etc. | Details of Violation | Fine Amount | Observations/Remarks of the Practicing Company Secretary (PCS) | Management Response | Remarks |
|----------------|--|--------------------------|------------|-----------------|--|----------------------|-------------|--|---------------------|---------|
| NOT APPLICABLE | | | | | | | | | | |

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

| Sr. No. | Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS) | Observations made in the secretarial compliance report for the year ended March 31, 2023. | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity | Remedial actions, if any, taken by the listed entity | Comments of the PCS on the actions taken by the listed entity |
|---------|--|---|---|---|--|--|
| 1 | Disclosure of related party transactions in every six months within fifteen days from the date of publication of its standalone and consolidated financial results | Company has delayed in disclosure of Related Party Transaction | Regulation 23 (9) | Company has delayed by 7 days in disclosure of Related Party Transaction | Company has paid Fine amount as levied by BSE wide NEFT dated 21/07/2022 | The Company taken appropriate action paying Fine as levied by BSE wide NEFT dated 21/07/2022 |



I. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

| 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 of India (ICSI). | Yes | - |
| 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 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. | Maintenance and disclosures on Website: <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 redirects to the relevant document(s)/section of the website. | Yes | - |
| 4. | Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity | Yes | - |



| | | | |
|----|--|-----|--|
| 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 | The is no Subsidiary Company of Suraj Limited |
| 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 | - |
| 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 | - |
| 8. | Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the audit committee. | Yes | - |
| 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. | | |



| | | | |
|-----|--|-----|--|
| 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 | No actions were taken by SEBI or Stock Exchange(s) during the Review Period. |
| 12. | Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above. | Yes | No non-compliance has been observed during the Review Period. |

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CM D1 /114/2019 dated October 18, 2019:

| Sr. No. | Particulars | Compliance Status (Yes/ No/NA) | Observations/Remarks by PCS* |
|---------|---|--------------------------------|--|
| 1. | compliance with the following conditions while appointing/re- appointing an auditor: | | |
| | i. If the auditor resigns within 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue the limited review/ audit report for such quarter. ii. If the auditor resigns after 45 days from the end of a quarter of a financial year, then the auditor shall, before such resignation, issue the limited review/ audit report for such quarter as well as the next quarter. iii. Notwithstanding the above, if the auditor has signed the limited review/ audit report for the first three quarters | NA | There has been no changes in the Statutory Auditors of the Listed Entity during Period |



| | | | |
|---|--|----|---|
| | of a financial year, then the auditor shall, before such resignation, issue the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year. | | |
| 2 | other conditions relating to resignation of statutory auditor | | |
| | <p>(i) Reporting of concerns with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>i. 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 may hamper the audit process, the auditor shall approach 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>ii. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents shall be 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 shall inform the Audit Committee of the details of information / explanation sought and not provided by the management, as applicable.</p> <p>iii. On receipt of such information from the auditor relating to the proposal to resign as mentioned above, the Audit Committee / board of directors, as the case may be, shall deliberate on the matter and communicate its views to the management and the auditor.</p> | NA | No such event has occurred during the reporting period. |



Hardik Jetani & Associates

Company Secretaries

| | | | |
|---|---|----|---|
| 3 | In case the listed entity/ its material subsidiary does not provide information required by the auditor, to that extent, the auditor shall provide an appropriate disclaimer in the audit report, which may be in accordance with the Standards of Auditing as specified by ICAI / NFRA | NA | No such event has occurred during the reporting period. |
|---|---|----|---|

Observations/Remarks by PCS are mandatory if the compliance status is provided as 'No' or 'NA'

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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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.

**For Hardik Jetani & Associates
Practicing Company Secretary**



Hardikkumar Dhirubhai Jetani
M. No. : A39498
CP No. : 22171
PR No. : 4579/2023
UDIN : A039498F000361481
Place : Ahmedabad
Date : May 13, 2024

Communication Address: 317, Vishala Supreme, S P Ring Road, Nikol, Ahmedabad-382350

E-Mail: cshardik241@gmail.com **Mobile No.:** +91 94082 30805