

SHILCHAR TECHNOLOGIES LIMITED



Date: 27th May, 2024

**Department of Corporate Services
BSE Limited
The Stock Exchange – Mumbai
Phiroz Jeejeebhoy Towers
Dalal Street,
Mumbai-400 001**

Scrip Code: 531201

Dear Sir,

Sub: Submission of Annual Secretarial Complianace Report pursuant to Regulation 24(A) of SEBI (Listing obligation & Disclosure Requirements) Regulations, 2015 for the year ended 31st March 2024.

We enclose herewith Annual Secretarial Compliance Report dated 23 May, 2024 issued by Mr. Bhautik Kanasagara, Praticing Company Secretary pursuant to Regulation 24(A) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2024.

Kinldy acknowledge the receipt.

Thanking you,

For Shilchar Technologies Limited

Mauli

Digitally signed
by Mauli Rushil
Mehta

Rushil

Mehta

Mehta

Date: 2024.05.27
09:31:05 +05'30'

Mauli Mehta

Company Secretary & Compliance Officer

NEAR MUVAL SUB STATION, PADRA JAMBUSAR HIGHWAY, GAVASAD, VADODARA – 391430, INDIA.

PHONE: (+91) 7624090901/2 **E-MAIL:** info@shilchar.com **WEBSITE:** shilchar.com

CIN:L29308GJ1986PLC008387



Secretarial Compliance Report of
Shilchar Technologies Limited for the year ended on 31st March, 2024

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Shilchar Technologies Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Block No. 460, Near Muval Sub-Station, Padra-Jambusar Highway, Gavasad, Padra, Vadodara, Gujarat, India, 391430. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

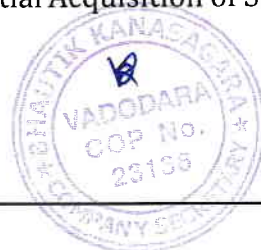
Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I have examined:

- (a) all the documents and records made available to us and explanation provided by Shilchar Technologies 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 on 31st March, 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 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 to the Company during the review Period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable to the Company during the review Period;**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable to the Company during the review Period;**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; 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. | As per the provisions of Regulation 30(6) and Schedule III of SEBI (LODR) Regulations, 2015 - the listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the Board Meeting, | Regulation 30(6) and Schedule III of SEBI (LODR) Regulations, 2015 | The Company has submitted financial results after the 30 minutes of the closure of the Board Meeting held on 29 th July 2023. | BSE Ltd | Clarifications and Explanation | The Company has submitted financial results after the 30 minutes of the closure of the Board Meeting held on 29 th July 2023. | - | Non-Compliance with the Regulation 30(6) and schedule III of SEBI (LODR) regulation, 2015 related to Q1 (23-24) financial results not submitted with the stock exchange within 30 minutes from the closure of the meeting held on 29 th July 2023. | Due to some technical glitches in the portal which did not process the OTP mentioned by us. | - |

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

| Sr. No. | Compliance Requirement (Regulations/ circulars/ guide- lines 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 |
|---------|---|--------------------------|------------|-----------------|----------------|----------------------|-------------|---|---------------------|---------|
|---------|---|--------------------------|------------|-----------------|----------------|----------------------|-------------|---|---------------------|---------|

Advisory/ Clarification/Fine/Show Cause Notice/ Warning, etc - Nil.

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> | N.A. | There was no resignation by Auditor during the review period. |
| 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 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: 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> | <p>N.A.</p> <p>N.A.</p> | <p>There was no resignation by Auditor during the review period.</p> <p>There was no resignation by the auditor during the review period.</p> |
| <p>3.</p> | <p>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.</p> | <p>NA</p> | <p>There was no resignation by Auditor during the review period.</p> |

III. we hereby report that, during the review period the compliance status of the listed entity is appended as below:



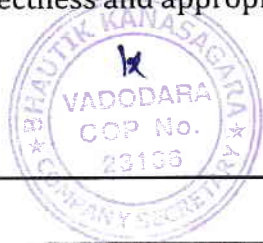
| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations/Remarks by PCS* |
|---------|---|-------------------------------|---|
| 1. | Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable. | 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 re- directs to the relevant document(s)/section of the website | Yes | |
| 4. | Disqualification of Director: None of the Director(s) of the Company 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.: <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries | NA | There is no subsidiary of the Listed Entity |
| 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; 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. | 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. | | The Company has submitted Q1 (23-24) financial results after the 30 minutes of the closure of the Board meeting held on 29 th July 2023. |
| 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 additional non-compliance observed for any SEBI regulation/circular/guidance note etc. | Yes | |

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.

~~H. S. P.~~ B.A.
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Bhautik Kanasagara
Practicing Company Secretary
ACS No. 60290; CP No. 23136
UDIN: A060290F000431375
PR No. 3274/2023



Place: Vadodara
Date: 23.05.2024