



Ref: D/2024-25/014

Date: 28.05.2024

To,
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Symbol: SBC

To,
Listing Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai-400001
Scrip Code: 542725

Subject:- Annual Secretarial Compliance Report for the year ended 31st March, 2024.

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Clause 3(b)(iii) of SEBI Circular No. CIR/CFD/CMDI/27/2019 dated 8th February, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended 31st March, 2024, issued by M/s Kumar Mandal & Associates, Practicing Company Secretary and Secretarial Auditor of the Company.

This is for your information and records.

Thanking You

For SBC Exports Limited

Hariom Sharma
Company Secretary & Compliance Officer
M. No. A41738

Encl: As above

CIN: L18100UP2011PLC043209

Corp. Office : 49/95, Site-IV, Sahibabad Industrial Area, Ghaziabad, Uttar Pradesh - 201010

Head Office : House No. 20, Lohiya Talab, Choti Basahi, P.O. Vindhyachal Mirzapur, Uttar Pradesh - 231307

Tel. : 0120-2895246, Customer Care : +8303-300-100, E-mail : info@sbcexportslimited.com, Web. : www.sbcexportslimited.com

**Annual Secretarial Compliance Report of SBC Exports Limited
for the Financial Year ended 31st March, 2024**

To,
The Board of Directors
SBC Exports Limited
House No.-20, Lohiya Talab,
Choti Basahi P.O.: Vindhyachal
Mirzapur, U.P.: - 231307

We, M/s Kumar Mandal & Associates, Practicing Company Secretaries, have examined:

- (a) All the documents and records made available to us and explanation provided by **SBC EXPORTS 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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



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- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **(Not Applicable to the Company during the Audit Period)**
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **(Not Applicable to the Company during the Audit Period)**
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **(Not Applicable to the Company during the Audit Period)**
- g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
- i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - **(Not applicable to the Company during the Audit Period)**
- j) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and Circulars/Guidelines issued thereunder;

and based on the above examination, 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. | Deviation | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|-------------------------|-----------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
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KUMAR MANDAL & ASSOCIATES

COMPANY SECRETARIES



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|---|---|--|--|-------------|------|--|------------------------------|--|--|------|
| 1 | The composition of board of directors as per Regulation 17(1) of the SEBI (Listing Obligations and Disclosures Requirements), 2015 for the quarter ended September 2023. | Regulation 17(1) of SEBI (Listing Obligations and Disclosures Requirements), 2015. | | BSE Limited | Fine | Delayed Compliance with Regulation 17(1) of the Listing Regulations. | Rs. 29,500/- (including GST) | The Company had deposited the amount of Rs. 29,500/- (including GST) to BSE Limited on 30/11/2023. | The Company had deposited the Fine amount to the Exchange. | N. A |
|---|---|--|--|-------------|------|--|------------------------------|--|--|------|

(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 Practising Company Secretary | Management Response | Remarks |
|---------|---|-------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| 1 | Related Party | Regulation | N.A | BSE Limited | Fine | Delayed Compliance | Rs. 2,53, | The Company | The Company | N.A |



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COMPANY SECRETARIES



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|--|---|--|--|--|--|---|-----------------------------|---|--|--|
| | Transaction as per Regulation 23(9) of the SEBI (Listing Obligations and Disclosures Requirement s), 2015 for the half year ended 31.03.2022. | 23(9) of SEBI (Listing Obligations and Disclosures Requirement s), 2015. | | and National Stock Exchange of India Limited | | ce with Regulation 23(9) of the Listing Regulation s. | 700/- (including GST) Each. | y had deposited the amount of Rs. 2,53,700 /- (including GST) to BSE Limited and National Stock Exchange of India Limited each on 27/07/2022. | y had deposited the Fine amount and also filed the Waiver Request Application to both the Exchanges. | |
|--|---|--|--|--|--|---|-----------------------------|---|--|--|

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. | <u>Secretarial Standards:</u> 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 | None |
| 2. | <u>Adoption and timely updation of the Policies:</u> | Yes | None |



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|----|--|-----|------|
| | <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI. | | |
| 3. | <u>Maintenance and disclosures on Website:</u> <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 | None |
| 4 | <u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013. | Yes | None |
| 5. | <u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries | Yes | None |
| 6. | <u>Preservation of Documents:</u> | Yes | None |



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|----|---|-----|---|
| | 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. | | |
| 7. | <p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p> | Yes | None |
| 8. | <p><u>Related Party Transactions:</u></p> <p>(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</p> | Yes | None |
| 9. | <p><u>Disclosure of events or information:</u></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> | No | The Company had not disclosed the outcome of Meetings within 30 minutes of closure of the meeting of the board of directors held on 18/05/2023, & 05/12/2023 on BSE & NSE, however the delay was not more than 10 minutes. In which the Board had approved audited standalone and |



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|-----|---|---|---|
| | | | consolidated financial statements as at 31 st March, 2023 and issue of Bonus Shares by way of capitalization of reserves respectively. |
| 10. | <p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p> | Yes | None |
| 11. | <p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions 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.</p> | No actions were taken against the promoters/ directors/ subsidiaries. However, BSE Limited imposed a fine of Rs. 29,500/- (including GST) on the Company as detailed in Table (a) above | No actions were taken against the promoters/ directors/ subsidiaries. However, BSE Limited imposed a fine of Rs. 29,500/- (including GST) on the Company as detailed in Table (a) above |
| 12. | <p><u>Additional Non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.</p> | Yes | None |

Assumptions & limitation of scope and review:

1. The 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



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(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.

5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied with by the Company up to the date of this Report pertaining to the financial year ended March 31, 2024.

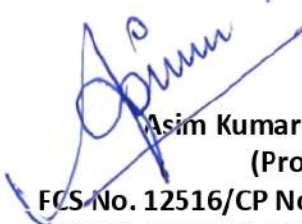
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on random test basis.

7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on a random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.

Place: New Delhi
Dated: 28.05.2024



For Kumar Mandal & Associates
(Company Secretaries)
Firm Registration Number: S2016DE419800
Peer Review Certificate No. 3129/2023



Asim Kumar Mandal
(Proprietor)
FCS No. 12516/CP No. 17039
UDIN: F012516F000468367

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