

SERA INVESTMENTS & FINANCE INDIA LIMITED

Date: May 30, 2024

To,
BSE Ltd.
P. J. Towers
Dalal Street,
Mumbai - 400 001

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2024

BSE Scrip Code: 512399

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/CMD1/27/2019, dated February 08, 2019, we enclose herewith the Annual Secretarial Compliance Report issued by Mr. Devesh Khandelwal, Practising Company Secretary, Proprietor of M/s. Khandelwal Devesh & Associates for the year ended March 31, 2024.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For, **SERA INVESTMENTS & FINANCE INDIA LIMITED**

SAGAR SAMIR SHAH
WHOLE-TIME DIRECTOR
DIN: 03082957



SECRETARIAL COMPLIANCE REPORT OF SERA INVESTMENTS & FINANCE INDIA LIMITED FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024

I, **Devesh Khandelwal**, proprietor of **Khandelwal Devesh & Associates, Company Secretaries** have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Sera Investments & Finance India Limited (CIN: L51900GJ1985PLC110976)** (hereinafter referred as 'the listed entity'), having its Registered Office at 306, Third Floor, Ashirwad Paras-1, Kanti Bharwad PMT, Opposite Andaz Party Plot, Makarba, Ahmedabad-380051, Gujarat. Secretarial review was conducted in a manner that provided me 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 **March 31, 2024** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter

I, **Devesh Khandelwal**, proprietor of **Khandelwal Devesh & Associates, Company Secretaries** have examined:

- all the documents and records made available to me and explanation provided by the listed entity;
- the filings/ submissions made by the listed entity to the stock exchanges;
- website of the listed entity;
- any other document/ filing, as may be relevant, which has been relied upon to make this report;

for the year ended on **March 31, 2024** ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
(Not Applicable during the review period)
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable during the review period)**
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable during the review period)**
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

h) Securities and Exchange Board of India (Depository and Participants) 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	Financial Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 6	SEBI (Listing Obligations and Disclosures) Regulations, 2015	Non Appointment of Company Secretary as Compliance Officer of the Company	BSE Limited	Fine	Violation of compliance of Regulation 6 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Rs. 5,000/-	Ms. Pinaj Jain has resigned from the post of Company Secretary and Compliance officer of the Company w.e.f. September 15, 2023 thereof. The Company has appointed of SEBI LODR, the Mrs. Sangeeta is as Company Secretary and Compliance Officer w.e.f.	The management clarified that the Company was in the search of right candidate for the post of Company Secretary after the resignation of Ms. Pinaj Jain as a Company Secretary and Compliance officer of the Company w.e.f. September 15, 2023. The Company has appointed of SEBI LODR, the Mrs. Sangeeta is as Company Secretary and Compliance Officer w.e.f.	

							<p>Compa December ny 20, 2023. secretary Further, the ry as a Company Compli had paid the ance fine of Rs. Officer, 5,000/- as howev imposed by er the the BSE Compa Limited. ny failed to appoin t the Compa ny Secret ary as compli ance officer within the stipula ted time as per Regula tion 6(1A) of SEBI LODR.</p> <p>Further BSE has impose d a fine of Rs. 5,000/ - to the Compa ny for Non- Appoin tment of Compa ny Secret ary and Compli ance officer within stipula ted time period.</p>
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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 / guide lines 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
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					
1.	Regulation 3(5) & 3(6)	SEBI (Prohibition of Insider Trading) Regulations, 2015	During the year, all entries to be maintained as per the prescribed regulations were entered into Excel format and hence is tamperable in nature.	-	-	Violation of compliance of Structured Digital Database (SDD) in terms of Regulation 3(5) and 3(6) of SEBI (PIT) Regulations, 2015	-	During the year, all entries to be maintained as per the prescribed regulations were entered into Excel format and hence is tamperable in nature and in violation of compliance of Structured Digital Database (SDD) in terms of Regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading)	The management clarified that the entries were maintained into Excel Format to maintain its non-tamperable nature, we strictly implemented the Password of File. The Company has installed SDD software which is non-tamperable.	The Company has installed SDD software from Orion legal Supplies which is non-tamperable in nature.



								Regulations, 2015 (PIT Regulations).		
2.	Regulation 46(2)	SEBI (LODR) Regulations, 2015	The website of the Company is not updated as stipulated in Regulation 46(2) of the SEBI (LODR) Regulations, 2015.	-	-	Violation of Regulation 46(2) of the SEBI (LODR) Regulations, 2015.	-	Violation of Regulation 46(2) of the SEBI (LODR) Regulations, 2015.	Management informed that they generally uploaded / updated the SEBI info on website and will ensure the timely updation of the website.	The Company has updated its website and complied with Regulation 46(2).

I. 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).	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 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 Yes 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.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	N.A.	-
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.	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.	No	Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 BSE has taken following actions: 1. Imposed a fine of Rs. 5,000/- to the Company for Non-Appointment of Company Secretary within stipulated time under Reg. 6(1A) of SEBI (LODR) Regulations, 2015.

			<i>The Company has appointed Company Secretary w.e.f December 20, 2023 which is delay of 5 days.</i>
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	N.A.	-
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	<i>Ms. Pinaj Jain has resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f. September 15, 2023 thereafter as per Regulation 6(1A) of SEBI LODR, the Company is required to appoint a qualified Company secretary as a Compliance Officer, however the Company failed to appoint the Company Secretary as compliance officer within the stipulated time as per Regulation 6(1A) of SEBI LODR.</i> <i>Further BSE has imposed a fine of Rs. 5,000/- to the Company for Non-Appointment of Company Secretary and Compliance officer within stipulated time period.</i>

Assumptions & Limitation of scope and Review:

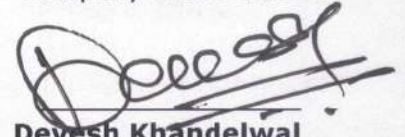
1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor 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

For, Khandelwal Devesh & Associates
Company Secretaries





Devesh Khandelwal
Proprietor
FCS:6897
COP:4202

Place: Ahmedabad
Date: May 30, 2024

UDIN: F012606F000499620
PR No.: 863/2020