

SBGL/OUT/2024-2025/

Date: May 30, 2024

BSE Limited Department of Corporate Services, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	National Stock Exchange of India Limited Listing Department Exchange Plaza, C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai 400051
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Scrip Code	Symbol	ISIN
543218	SBGLP	INE05ST01028

Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2024, under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“the SEBI (LODR) Regulations, 2015”].

Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015, please find enclosed, the Annual Secretarial Compliance report for the year ended March 31, 2024, issued by the Practicing Company Secretary and Secretarial Auditor of the Company.

Thanking you,

Yours faithfully,

FOR SURATWWALA BUSINESS GROUP LIMITED

Jatin Dhansukhlal Digitally signed by Jatin
Dhansukhlal Suratwala
Date: 2024.05.30 09:55:51
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Suratwala
MR. JATIN SURATWALA
MANAGING DIRECTOR
DIN : 01980329

Suratwwala Business Group Limited

(Formerly known as Suratwwala Business Group Pvt. Ltd. & Suratwala Housing Pvt. Ltd.)

Address: 4/38, Sumangal, Sahakar Colony, Behind SBI, Karve Road, Erandawane. Pune- 411004

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CIN : L45200PN2008PLC131361



**SECRETARIAL COMPLIANCE REPORT OF SURATWWALA BUSINESS GROUP
LIMITED**

FOR THE YEAR ENDED 31ST MARCH, 2024

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by SURATWWALA BUSINESS GROUP LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at 4/38, Sumangal, First Floor, Sahakar Colony Behind SBI, Off Karve Road, Erandwane, Pune 411004. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion 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 in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Shridhar Phadke, Practicing Company Secretary, have examined:

- (a) all the documents and records made available to me and explanation provided by SURATWWALA BUSINESS GROUP 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/ information from the MCA portal & stock exchanges, websites, as may be relevant, which has been relied upon to make this certification,

for the year ended 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; *There are no events occurred during the period which attracts provisions of these regulations, hence not applicable*
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; *There are no events occurred during the period which attracts provisions of these regulations, hence not applicable.*
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *There are no events occurred during the period which attracts provisions of these regulations, hence not applicable.*
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *There are no events occurred during the period which attracts provisions of these regulations, hence not applicable.*
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

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.	Secretarial Standards: 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.	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 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 Yes Yes	
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	As verified at MCA Master Data related to Directors - none of the Directors are disqualified.
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>	NA	The Company is having the subsidiaries but does not fall under the category of Material Subsidiaries as per SEBI LODR as per the explanation given by the Management of the Company.

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	<p>As per SEBI LODR and Companies Act, The Board, Independent Directors and Committees evaluation is required to be done once in a year.</p> <p>Formal process of Performance Evaluation was carried out for the FY 23-24.</p>
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>No such cases</p>	<p>The Company has tabled the Related Party Transaction Statement(s) in the Audit Committee Meeting(s) of the Company.</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.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	<p>Notice of book closing was given in advance to the related parties by way of submission of Trading Window Closure Letter with the exchanges. As regard to Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations 2015, it is advised to maintain "Bottom to Top" approach while maintaining the SDD.</p>
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>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 (**).</p>	No such cases, as per the information and/or confirmations given by the Management.	
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	No such cases.	

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	During the period under review, there is an appointment of Statutory Auditors for a period of 5 years from the conclusion of 16 th AGM until the conclusion of 21 st AGM as considered at the Annual General Meeting held on 30.09.2023.
-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</p>	No such cases	The erstwhile Statutory Auditors were appointed to hold the office until the conclusion of 16 th AGM of the Company to be held in the year 2023. Hence, the erstwhile Auditors had completed their term & now the Company has appointed the New Statutory Auditors for a period of 5 years.

	<p>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>		
3.	<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>	NA-	-

(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:- **NA.**

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks

(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/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Every company shall notify the particulars of trading [as specified	Regulation 7 (2) (b) of SEBI (Prohibition of Insider Trading) Regulations	The Company failed to notify the Stock Exchange within 2 working days of being	No Action taken by the Stock Exchange and any other	Advisory	The Company failed to notify the Stock Exchange within 2 working days of being	Not Levied	The Company has failed to notify the stock exchange within 2 trading days of becoming	The Company has notified about the trading on 22/02/2023 to	Delayed disclosures made to the stock exchange. Report

in Regulation 7 (2) (a)] to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information	ons, 2015	aware of such trading	Author ity.		aware of such trading by Designated Person		aware. The Company made the delayed disclosures on 22/02/2023.	BSE & NSE	ed to the exchanges on 24.02.2023.
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Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.

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. My responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I 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.

Date: 30/05/2024
Place: Pune

for SVP & ASSOCIATES
Company Secretaries

SHRIDHAR  Digitally signed by
VIJAY PHADKE SHRIDHAR VIJAY PHADKE
Date: 2024.05.30 16:40:07
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SHRIDHAR PHADKE
CP No. 18622
FCS No. 7867
UDIN : F007867F000492021