



**Date : 29.05.2024**

To,

**BSE Limited**

P. J. Towers,

Dalal Street,

Mumbai – 400 001

**Scrip Code: - 513507**

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

Dear Sir / Madam,

Please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended on March 31, 2024, as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this information on your records.

Thanking you,

**Yours faithfully,**

**For Gujarat Containers Ltd.**

**Narendra D. Shah**

**Company Secretary & Compliance Officer**

**(M. No. A7480 )**

*Encl: As above*



**Secretarial Compliance Report of Gujarat Containers Limited**  
**for the financial year ended 31.03.2024**

I **Jayesh Vyas** of M/s. **Jayesh Vyas & Associates**, the Practising Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **Gujarat Containers 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 31<sup>st</sup> March, 2024 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 there under ; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the regulations, circulars, guidelines issued there under by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, 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;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Other regulations as applicable.

And circulars/ guidelines issued there under;

(**Note:** The aforesaid list of Regulations is only illustrative. The list of such SEBI Regulations, as may be relevant and applicable to the listed entity for the review period, shall be added.)

And based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:





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 (PCS)	Management Response	Remarks
				Advisory / Clarification/ Fine/ Show Cause Notice/ Warning etc.					
- No Observation -									

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: NOT APPLICABLE

Observations /Remarks Of the Practising Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended..... (the years are to be mentioned)	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
- No Observation -					





( 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.

**During the previous Financial Year 2022-23, Compliances with the Corporate Governance provisions as specified in regulations 17, [17A,] 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V , were not applicable to the Company, as the Paid up equity share capital of the Company as at 31st March, 2022 was Rs. 5,93,00,000/- (that is, not exceeding Rs. 10 Crores) and Net Worth as per last Audited Financial Statement of the Company as at 31st March, 2022, was (Rs. 23,58,90,000/-) which was not exceeding Rs. 25 Crores.**

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

	Particulars	Compliance Status (Yes /No / NA)	Observations / Remarks by PCS*
	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	
	Adoption and timely updation of the Policies: <ul style="list-style-type: none"><li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li><li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/guidelines issued by SEBI.</li></ul>	Yes	
	Maintenance and disclosures on Website: <ul style="list-style-type: none"><li>• The listed entity is maintaining a functional website.</li><li>• Timely dissemination of the documents/ information under a separate section on the website.</li><li>• 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.</li></ul>	Yes	





	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	
	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.	a) NA b) NA	
	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	
	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	
	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.	a) Yes b) NA	Prior Approval Obtained
	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	
	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	





	<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 (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	
	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>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.</p>	NA	No Resignation of statutory auditor during the year
	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.</p>	Yes	

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

**We further report (by way of Information) that during the audit period :**

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company during audit period);**
- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. **(Not Applicable to the Company during audit period);**





- c. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during audit period)**
- d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not Applicable to the Company during audit period);**
- e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not Applicable. The Company is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review)**
- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable. The shares of the Company are not delisted at any stock exchange, during the year under review, and**
- g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable. The Company not bought back any shares / securities during the year under review).**

We further report that during the audit period of 2023-24;

- i. The Board of Directors of the company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. During the year under review, Mr. Kiran Shah, resigned as a Managing Director of the Company with effect from 31-03-2024, after close of duty hours, due to his other pre-occupation. There were no other changes in the composition of the Board of Directors and KMPs that taken place during the period under review.
- ii. At its 31<sup>st</sup> Annual General Meeting held on Friday, the 15<sup>th</sup> September, 2023, the Shareholders of the Company have passed Special Resolutions for ;
- a. reappointment of Mr. Neil Kiran Shah (DIN: 008616568), as Whole Time Director of the Company for a period of 3 ( Three ) Years) from 1<sup>st</sup> April, 2023.
- b. re-appointment of Mr. Ashwinbhai Kantilal Shah (DIN- : 02221267) as an Independent Director of the Company to hold office for a second term
- c. grant of approval to Mr. Sanjaykumar Dalsukhbhai Shah (DIN- : 00123523) to continue to hold office of Independent Director of the Company , after the attainment of age of 75 years, till completion of his second tenure.
- d. Ratified and approved remuneration payable to Cost Auditor for the Financial Year 2022-23.





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**Jayesh Vyas & Associates**  
**Practising Company Secretaries**  
Office : 1, "Premal Jyot", Sarabhai Colony, Gotri Road, Baroda - 390 021

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.

**Place: Vadodara**  
**Date: 29-05-2024**  
**Secretaries,**

**For Jayesh Vyas & Associates**  
**Practising Company**



**Jayesh Vyas**  
**Proprietor**  
**F.C.S.: 5072; C.P. : 1790**  
**UDIN: F005072F000479546**  
PRNo. 1795/2022