



Date: 29/05/2024

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001.

Dear Sir/Madam,

Sub.: Annual Secretarial Compliance Report for the year ended on March 31, 2024
Ref: Security code-531814; ISIN: INE297J01023

Pursuant to Regulation 24A of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we enclosed herewith Annual Secretarial Compliance Report for the year ended on March 31, 2024.

Kindly take the same on record.

Thanking you,
Yours faithfully,

For Tirupati Sarjan Limited,

Jitendrakumar I. Patel
Managing Director
DIN:00262902

**SECRETARIAL COMPLIANCE REPORT OF TIRUPATI SARJAN LIMITED FOR THE
FINANCIAL YEAR ENDED ON MARCH 31, 2024**

To,

TIRUPATI SARJAN LIMITED
CIN: L45100GJ1995PLC024091
A-11,12,13, SATYAMEV COMPLEX,
OPP. GUJARAT HIGH COURT,
S.G. HIGHWAY, Ahmedabad,
Gujarat, India, 380060

We, Chetan Patel & Associates, Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **M/s. TIRUPATI SARJAN LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchange(s),
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st 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 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; **to the extent applicable.**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)

Regulations,2011; to the extent applicable.

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations,2021; **(Not Applicable during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable during the review period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations,2021; **(Not Applicable during the review period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; to the extent applicable.
- (i) The Securities and Exchange Board of India (Registrars to and Issue and Share Transfer Agents) Regulations, 1993; to the extent applicable.
- (j) The Depositories Act, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; to the extent applicable.

and circulars/ guidelines issued thereunder;

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 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	Yes Yes	- -

	Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI		
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 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	-
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	-
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>	<p>N.A</p> <p>NO</p>	<p>The company is having One Subsidiary- Tirupati Uganda Development Limited in Uganda. But the Company has not prepared its Consolidated Financial statement for the any quarter and year ended 31.03.2024. As informed to us it is not material subsidiary</p>

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
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	-
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>	Yes N.A.	The Company has obtained prior approval of the Audit Committee for all the related party transactions.
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>	No	The company has not filed certain disclosures/ announcements within required time limit which is mentioned in details in Non.

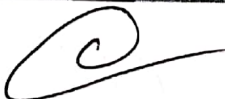
			Compliance Point (A**)
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	No	The company has Complied with SEBI (Prohibition of Insider Trading) Regulations, 2015, However Certain SDD entries has not been entered on time
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>Various 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 as provided under separate paragraph herein (**A).</p>	YES	The company has received various notices from SEBI for delayed submission(s) and it was replied with and imposed fine has been paid.
12.	<p>Additional non-compliances, if any:</p> <p>1.Regulation 25(2A) – The appointment, re-appointment, or removal of Independent Directors of a listed entity shall be subject to the approval of shareholders by way of special resolution.</p>	NO	Appointment of Independent Directors has been made through Ordinary Resolution AS mentioned, in Point No. (A**)



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		
	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	NA	
	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	NA	No such resignation has been received from Auditor.
	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.	NA	
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	N. A	
	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		

	<p>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:</p> <p>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</p>	<p>N.A.</p> <p>N.A.</p> <p>N.A.</p>	



	auditor.		
3.	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 18 th October, 2019.	N.A.	

*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or '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:

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	SDD Entry shall be made at the time generation of	Regulation 3(5) &(6) of	Delay in SDD entry for Quarter June and September 2023.	N. A	N. A	Delay in SDD entry for Quarter June and September 2023.	N. A	Certain SDD entries has not been entered in time	Due to not having Qualified company	N. A

	Unpublis hed price sensitive informati on.	Prohib ition of insider trading ,2015.							Secretar y and Complia nce officer there has been delay in entering UPSI entries on time, Howeve r timely Closure of trading window has been made to avoid Insider trading by any designat ed person or Promote r or Promote r group of the Compan y.	
2	Outcome of Board Meeting where Financial results to be approved shall be	Regula tion 30(4) of SEBI, LODR	Outcome of Board Meeting for approval of Financial results for Quarter	N. A	N. A	Outcom e of Board Meeting for approval of financial results	N. A	Outcome of the Board Meeting for approval of Financial result shall be intimate	The Compan y has filed the results within 30 min from the conclusi	It is advised to the Compan y that they should file results



	filed with Stock Exchange in 30 mins from the conclusion of the Board Meeting	Regulations, 2015.	ended on 30 th June was not filed under the head Board Meeting Outcome.			for Quarter ended on 30 th June was not filed under the head Board Meeting Outcome.		under the head Board Meeting Outcome and the same has been skipped by the company.	of Board Meeting and therefore consider it as due compliance of said regulation.	under head Outcome of Board Meeting and Results both.
3	Financial results shall be published by all the listed entities under the head Result on the BSE Portal	Regulation 33 of SEBI LODR Regulation, 2015	The Company has filed the results only under the head Board Meeting Outcome and not under head Results for September Quarter 2023.	N. A	N. A	The Company has filed the results only under the head Board Meeting Outcome and not under head Results for September Quarter 2023.	N. A	Results for the September Quarter 2023 have been only published under the head Outcome of Board Meeting and not under the head results on the BSE Portal	The Company has filed the results within 30 min from the conclusion of Board Meeting, however Inadvertently skipped to intimate under head Results.	N. A
4	Clear 5 days Prior intimation of the Board meeting for approval	Regulation 29 of SEBI LODR Regulation	The Company has not given 5 clear days prior intimation to Stock Exchange	BSE Limited	Fine Levied for Late Compliance with Reg 29 for Board Meeting dated 10 th	The Company has not given 5 clear days prior intimation	Fine : Rs 10,000/- + GST	The company has not filed 5 clear days prior intimation for Board meeting	The Company has conveyed the reason(s) and paid the fine	



	of Financial results.	tion, 2015	for approval of financial result for Quarter ended 30 th September 2023.		November 2023.	on to Stock Exchange for approval of financial result for Quarter ended 30 th September 2023.		dated 10.11.2023 for approval of Financial results for quarter ended on 30 th September 2023.	levied of Rs 10,000/- + gst to the BSE Limited (Stock Exchange)	
5	All the listed company shall have whole time Company secretary and compliance officer and in case of vacancy Such position shall be filled within 3 months of such vacancy.	Regulation 6(1) of SEBI, LODR 2015	The vacancy of Company Secretary and compliance officer filled beyond 3 months of such vacancy.	BSE Limited	Fine Levied for non-Compliance of Regulation 6(1) of SEBI LODR, 2015.	The vacancy of Company Secretary and compliance officer filled beyond 3 months of such vacancy.	92,000/- + GST	Erstwhile Company Secretary has resigned w.e.f. 24.12.2022 and thereafter Company secretary and compliance officer appointed on 2nd January 2024.	The Company has replied with the reason(s) and paid the fine levied by BSE amounting rs 92,000/- + GST.	N. A
6	Disclosure of Related Party Transaction.	Regulation 23(9) of	Late Submission of Related Party transaction	BSE Limited	Fine levied for Late compliance with	Late Submission of Related Party transaction	3,40,000/- + GST	The Company has filed Late related Party	The Company has filed the reason and paid	N. A

		SEBI LODR, 2015.	n for the Half year ended on 30 th September, 2023		Reg.23(9) for half year ended 30.09.2023	on for the Half year ended on 30 th September, 2023		transaction for the Half year ended on 30 th September 2023.	the fine levied by BSE amounting rs 3,40,000 /- + GST.	
7	Disclosure of appointment and resignation of Independent director with detailed profile or reason of resignation as the case may be to Stock exchange	Regulation 30 of SEBI, LODR, 2015 and vide circular no: CIR/CFD/4/2015.	Non-Disclosure of Appointment and Resignation of Independent director as per Reg-30 and vide circular no CIR/CFD/CMD/4/2015.	N. A	N. A	Non-Disclosure of Appointment and Resignation of Independent director as per Reg-30 and vide circular no CIR/CFD/CMD/4/2015.	N. A	The company has not intimated Stock exchange regarding Changes in Independent director as per SEBI circular CIR/CFD/CMD/4/2015.	The Company has Filed the outcome of Board meeting in regards with changes in independent directors and it is considered as due compliance of the said regulations.	The Company has advised to file the separate intimation under reg 30 of SEBI, LODR.
8	Disclosure of Dis-investment in Subsidiary Company	Regulation 30 of SEBI, LODR, 2015	Non-Compliance of Regulation 30 in regard with intimation of Disinvestment in subsidiary	N. A	N. A	Non-Compliance of Regulation 30 in regard with intimation of Disinvestment in subsidiary	N. A	The Company has filed outcome of Board meeting for dis-investment in Subsidiary, however	Company has filed outcome of Board meeting for dis-investment in Subsidiary, however	N. A

			to stock exchange.			ry to stock exchang e		they have not file separate intimation under regulation 30 of SEBI LODR, 2015.	, it consider ed as due compliance of the said regulation. n.	
9	The appointment, re-appointment, or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution	Obligations with respect to independent directors - Regulation 25 (2A)	Appointed through ordinary resolution instead of special resolution	BSE	Clarification sought	Appointment of Independent Directors through Ordinary Resolution	-	The company appointed Independent Directors through Ordinary Resolution	The board has taken the same on record and submitted clarification with the stock exchange	

(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	Appointment of woman director	Reg. 17(1)	Non appointment of Women Director	BSE Limited	Fines as per SEBI circular no. SEBI/H O/C FD/CM D/CI R/P?202 0/1 2 dated January 22, 2020	Penalty levied for 91 days delay	536900	Nonappointment of Women Director 15 days	The company made an application for waiver of Penalty and made payment of Rs. 10800 vide reference ID 131707 7582 o11 27.08.2022	The company has since complied with the said Regulations / observations.
2	Disclosure of related party transactions	Regulation 23 (9)	Late submission	BSE Limited	Fine levied for Non/Late compliance with Reg.23(9)	Penalty levied for 5 days delay	29500	The company has actually submitted RPT report on	The company has made Payment of Rs.	The company has since complied with the said

					for half year ended 30.09.2022			03.12.2022 which is within 30 days of NP Publication Non 13.11.2022-	29500/- on 25.01.2023.	Regulations / observations.
3	Disclosure related party transactions	Regulation 23 (9)	Late submission	BSE Limited	Fine levied for Non/Late compliance with Reg.23(e) for half year ended 31.03.2022	Penalty levied for 1 days delay	5900	The company has actually submitted RPT report on 15.06.2022 which is within 30 days of NP Publication non 01.06.2022. However, in 6XBRL, report submission date shown as 16.08.2022	The company has made Payment of Rs. 5900/- on 22.08.2022	The company has since complied with the said Regulations / observations.
4	Regulation 46- Disclosure of URL of Website of the company	Regulation 46	Non-submission Of URL of website of the company	NA	NA	Non-submission Of URL of website of the company	NA. (No Fine Penalty Levied by SEBI / BSE)	disclosure Has to be made on or Before 20.02.2023	inadvertent delay. Will be complied at the earliest	The company has since complied with the said Regulations / observations.
5	SEB(PIT) Regulations, 2015 - Structured	Standard Operating Process Under SEBI	Late submission for quarter ended 30.06.2022, 30.09.2022	NA	NA	Submission of SDD for quarter ended 30.06.2022	NA. (No Fine Pen	disclosure has to be made within 21 days from the end of	inadvertent delay	As 24A is applicable to the company

	Digital Database (SDD) Compliance	(PIT) Regulation, 2015	& 11.12.2022			30.09.2022 & 31.12.2022 On 09.08.2022 & 17.11.2022 & 23.01.2023 respectively	alty Levied by SEBI / BSE)	the Quarter		Such SDD certificate is not required to file with the Stock exchange
6	Reg.55A Reconciliation of Share capital Audit report for 31.12.2022	Reg.55A	Late submission for quarter ended 31.12.2022	NA	NA	submission of reconciliation report for quarter ended 31.12.2022 on 31.01.2023	NA. (No Fine Penalty Levied by SEBI / BSE	report has to be submitted within 30 days from the end of the Quarter	inadvertent delay of ONE (1) Day	The company has since complied with the said Regulations / observations.
7	Regulation 27(2) - Corporate Governance Report for 1.03.2023	Regulation 27(2)	Late submission for quarter ended 31.03.2023	BSE LIMITED	Fine as per SEBI circular no. SEBI/HO/CF D/CMD/CI R/P/2020/12 Dated January 22,2020	submission of CGR for quarter ended 31.03.2023 on 26.04.2023	Rs. 7080	Report has to be submitted within 21 days from the end of the Quarter	The company is in) Process To request to BSE to reduce fine amount	The company has since complied with the said Regulations / observations.
8	Reg. 31 - Shareholding Pattern for quarter ended 31.03.2023	Regulation 31	Late submission for quarter ended 31.03.2023	BSE LIMITED	Fine as per SEBI circular no. SEBI/HO/CF D/CMD/CI R/P/2020/12 Dated January 22,2020	submission of SHP for quarter ended 31.03.2023 on 15.04.2023	Rs. 4720	Report has to be submitted within 21 days from the end of the Quarter	The company is in) Process To request to BSE to reduce fine amount	The company has since complied with the said Regulations / observations.

9	Regulation 13(3) - statement on shareholder complaints for 31.03.2023	Regulation 13(3)	Late submission for quarter ended 31.03.2023	BSE LIMITED	Fine as per SEBI circular no. SEBI/HO/CF D/CMD/CI R/P/2020/12 Dated January 22,2020	submission of statement on shareholder Complaint report for quarter ended 31.03.2023 on 16.04.2023	Rs. 3540	Report has to be submitted within 21 days from the end of the Quarter	The company is in Process To request to BSE to reduce fine amount	The company has since complied with the said Regulations / observations.
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Assumptions & limitations 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 the 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 affairs of the listed entity.

Place: Ahmedabad
Date: 27.05.2024

FOR CHETAN PATEL & ASSOCIATES
COMPANY SECRETARIES



CHETAN B. PATEL
PRACTISING COMPANY SECRETARY
FCS NO:5188; CP NO: 3986
UDIN: F005188F000449456