



# SMIFS CAPITAL MARKETS LIMITED

May 27, 2023

**The Secretary**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001

Dear Sir,

**Sub: Submission of Secretarial Compliance Report.**

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Secretarial Compliance Report for the year ended on 31<sup>st</sup> March, 2023.

This is for your information and record.

**Yours faithfully,**  
**For SMIFS CAPITAL MARKETS LIMITED**

**(Ayanti Sen)**  
**Company Secretary-cum-Compliance Officer**

Encl: a/a



# CS Sudhansu Shekhar Panigrahi

(Practicing Company Secretary)

75, Metcalf Street, 2<sup>nd</sup> Floor, Kolkata - 700 013

E-Mail : [panigrahis7@gmail.com](mailto:panigrahis7@gmail.com), [sudhansupanigrahi@yahoo.co.in](mailto:sudhansupanigrahi@yahoo.co.in)

## **SECRETARIAL COMPLIANCE REPORT OF M/S SMIFS CAPITAL MARKETS LTD (CIN: L74300WB1983PLC036342) FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by SMIFS Capital Markets Ltd. having its registered office at Vaibhav, 4F, 4 Lee Road, Kolkata - 700020, West Bengal. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and to provide our observation thereon.

Based on our 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 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I have examined:

- (a) all the documents and records made available to us and explanation provided by SMIFS Capital Markets Ltd,
- (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 certification**, for the year ended 31<sup>st</sup> March, 2023 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;

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For SMIFS CAPITAL MARKETS LIMITED

*Ayanti Sen*

(AYANTI SEN)  
COMPANY SECRETARY  
CUM COMPLIANCE OFFICER

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- (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 Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Other regulations (as 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.	<b>Secretarial Standards:</b> 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	Properly Followed

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FOR SMIFS CAPITAL MARKETS LIMITED

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(Practicing Company Secretary)

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
2.	<b>Adoption and timely updation of the Policies:</b> <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  Yes	Yes, The Company has adopted policies applicable under SEBI Regulations.
3.	<b>Maintenance and disclosures on Website:</b> <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 re- directs to the relevant document(s)/section of the website</li></ul>	Yes  Yes	Maintained properly
4.	<b>Disqualification of Director:</b> 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	Directors are not disqualified
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies  (b) Disclosure requirement of material as well as other subsidiaries	There is no Material Subsidiary  Yes	No Remarks

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
6.	<b>Preservation of Documents:</b> 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	No Remarks
7.	<b>Performance Evaluation:</b> 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	Same rating to all Directors
8.	<b>Related Party Transactions:</b> (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	The company has complied as per their policy.  Not needed.
9.	<b>Disclosure of events or information:</b> 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	No Remarks

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*Ayanti Sen*

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CUM COMPLIANCE OFFICER)

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Company has complied as per the policy.
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> 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 (**).	Yes, But the BSE has imposed penalty on the Company during the year due to violation of provision of Section 173 (1) of the Companies act, 2013.	<b>As per Regulation 17 (2) of the SEBI (LODR) Regulations, 2015, Actually there is no violation on the part of the Company.</b>
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	No additional non-compliance observed.

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SEKHAR  
PANIGRAHI

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SUDHANSU SEKHAR  
PANIGRAHI  
Date: 2023.05.27 12:21:00  
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(Sudhansu Sekhar Panigrahi)  
Practicing Company Secretary  
ACS : 23187  
C P No : 19649

Place: Kolkata  
Date: 27.05.2023

**UDIN: A023187E000395922**

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For SMIFS CAPITAL MARKETS LIMITED

*Ayanti Sen*  
[AYANTI SEN]  
COMPANY SECRETARY  
CUM COMPLIANCE OFFICER

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- (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/ CircularNo.	Deviations	Action Takenby	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	Compliance relating to Prohibition of Insider Trading		No	No	No	No	Nil	The Company has complied as per the advice.		
	Related Party Transactions:							The company has complied as per their policy.		

Place: Kolkata  
Date: 27.05.2023

(Sudhansu Sekhar Panigrahi)  
Practicing Company Secretary  
ACS : 23187  
C P No : 19649

SUDHANSU  
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PANIGRAHI

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SUDHANSU SEKHAR  
PANIGRAHI  
Date: 2023.05.27  
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*Certified True Copy*

For SMIFS CAPITAL MARKETS LIMITED

*Ajayanti Sen*

JAYANTI SEN  
COMPANY SECRETARY  
CUM COMPLIANCE OFFICER

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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/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
	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Place: Kolkata  
Date: 27.05.2023

(Sudhansu Sekhar Panigrahi)  
Practicing Company Secretary  
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C P No : 19649

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*Ayanti Sen*  
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