



ASHNOOR TEXTILE MILLS LIMITED

REGD. OFFICE & WORKS : BEHRAMPUR ROAD KHANDSA VILLAGE, GURUGRAM-122001 (HR.)

TEL. : 0124-4809756, 4809755

email : atml_delhi@yahoo.com

Registration No. : L17226HR1984PLC033384

May 30, 2023

To,

The Deputy General Manager - Listing

Bombay Stock Exchange
PhirozeJeejeebhoy Towers
Dalal Street
Mumbai-400001

Regarding: Secretarial Compliance Report as per Regulation 24A of Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996

Dear Sir/ Madam,

In respect of captioned matter, please find enclosed herewith Secretarial Compliance Report for the financial year ended March 31, 2023 for your kind perusal and record.

Thanking you.

Yours faithfully
for Ashnoor Textile Mills Limited



Suneel Gupta
Managing Director
DIN-00052084
79-A, Sainik Farms
W-3, Western Avenue
New Delhi-110062

Enclosed: as above

ANIL ARORA & ASSOCIATES

Company Secretaries

Secretarial Compliance Report of Ashnoor Textile Mills Limited for the financial year ended March 31, 2023

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Ashnoor Textile Mills Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Behrampur Road, Village Khandsa, Gurugram, Haryana-122001. 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, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, Anil Kumar Arora, have examined:

- (a) all the documents and records made available to me and explanation provided by Ashnoor Textile Mills Limited ("the listed entity"),
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) other relevant document/filing, which has been relied upon to make this report, for the financial year ended March 31, 2023 ("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 {**Not applicable as the Company has not issued any securities during the audit period under review**};
- (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 {**Not applicable as the Company has not bought back any of its securities during audit period under review**};
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 {**Not applicable as the Company has not granted any Option to the employees during the audit period**};
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 {**Not applicable as the Company has issued any Non-Convertible securities during audit period**};



K-8, Ground Floor, Jangpura Extension, New Delhi-110014

E-mail: anilarora.cs@gmail.com; Phone: 011 24323155

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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:

As per Annexure-A attached to this report:

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
						Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.				

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **As per Annexure-B attached to this report**

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



					Advisory/ Clarificati on/ Fine/Sho w Cause Notice/ Warning, etc.					
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II. 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	Not Applicable	
	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	Not Applicable	
	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.	Not Applicable	
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:	Not Applicable	



	<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 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>	<p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p> <p>Not Applicable</p>	
<p>3</p>	<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>		



III. I hereby report that, during the review period the compliance status of the listed entity is appended asbelow:

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	Not Applicable	
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.	<p>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.</p>	Yes	
8.	<p>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.</p>	Not Applicable as no transactions as per Section 188 of the Companies Act, 2013	
9.	<p>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.</p>	Yes	
10.	<p>Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p>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 except as provided under separate paragraph herein.</p>	Details of action taken against the listed entity are given in Annexure A and B	
12.	<p>Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	None	



Assumptions and 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 Anil Arora & Associates
Company Secretaries**



**Anil Kumar Arora
Proprietor**

FCS Number: 5695

CP Number: 4775

Peer Review Number: 1868/2022

UDIN: F005695E000425510

Date: May 30, 2023

Place: New Delhi

ANNEXURE-A

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 (In Rupees)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Reg. 13(3) – Statement of investors' complaints	LODR	Delay in Submission of statement as on June 30, 2022	BSE	Penalty imposed	Statement of Investors complaints as on June 30, 2022 not submitted within time limit specified in LODR	35,000/- plus GST	Delay in submitting Statement of Investors' complaints as per Regulation 13(3)	in Fine Paid	



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2.	Reg. 23(9) Disclosure of Related Party Transactions on consolidated basis	LODR	Delay in disclosure of transactions as on March 31, 2022	BSE	Penalty imposed	Disclosure of Related Party Transactions on consolidated basis was not made within the time limit specified in LODR	70,000/- plus GST	Delay to made half year disclosure of Related Party Transactions on consolidated basis as per Reg. 23(9)	Fine Paid
3.	Reg. 23(9) Disclosure of Related Party Transactions on consolidated basis	LODR	Delay in disclosure of transactions as on September 30, 2022	BSE	Penalty imposed	Disclosure of Related Party Transactions on consolidated basis was not made within the time limit	145,000/- plus GST	Delay to made half year disclosure of Related Party Transactions on consolidated basis as per Reg. 23(9)	Fine Paid



ANNEXURE-B

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	As per Secretarial Compliance Report for 2020-2021 One of the independent Directors resigned effective from July 28, 2020 and new Independent Director was	LODR	As per Reg. 17(1) Independent Director should be appointed within 3 months. But appoint	As per BSE	Penalty imposed by BSE of Rs.345,000/- and GST of Rs.62,100/- (As per Secretarial Compliance Report for 2021-2022)	Reg.17(1) Appointment of Independent Director was delayed by four months	Total fine of Rs.6,30,000/- plus GST was imposed	Delay in appointing Independent Director with time limit provided in Reg.17(1) of LODR	Fine paid	Fine of Rs.285,000/- was waived off vide email dated August 25, 2022

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	appointed on February 27, 2021		ed in 7 months		Subsequ ently penalty of Rs.2,85,0 00/- also imposed but waived off				
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