

Parshva Enterprises Ltd.

C.I.N=L51909MH2017PLC297910



Date: 29.05.2024

Scrip Code:542694

The Listing Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort Mumbai - 400 001

Subject: Annual Secretarial Compliance Report for the year ended 31st March, 2024 in pursuance to Regulation 24A of SEBI(LODR) Regulations, 2015

Dear Sir/Madam

Pursuant to Regulation of 24A of SEBI (LODR) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMDI/27/2019, please find enclosed Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2024 issued by Mr. Jenish Sanjaybhai Doshi, Practicing Company Secretary.

Kindly take the same on record.

Thanking you,

Yours faithfully

For **Parshva Enterprises Limited**

Prashant Vora
Managing Director

DIN: 06574912

Encl: As above.

PARSHVA
ENTERPRISES

Regd. Office : HO. NO. 219, Vill. Brahmangaon, Tal. Wada, Dist. Palghar - 421303 +91 7021966224

Corp. Office : A-811, 8th Floor, Jaswanti Allied Business Centre, Ramchandra Ext. Road, Kanchpada, Malad-W, Mumbai-400 064

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JENISH S. DOSHI

Proprietor

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JSD & ASSOCIATES

Company Secretaries

Contact No. – 8160269132, 9987913010

Email Id: doshi.jenish@yahoo.com

**SECRETARIAL COMPLIANCE REPORT OF PARSHVA ENTERPRISES LIMITED FOR
THE YEAR ENDED 31ST MARCH, 2024**

To,

Board of Directors of

Parshva Enterprises Limited

CIN: L51909MH2017PLC297910

Ho. No. 219, Vill Brahmangaon,

Tal Wada, Dist. Palghar,

Thane – 421 303.

I, Mr. Jenish S. Doshi, Practicing Company Secretary have examined:

- a) all the documents and records made available to me through electronically by way of scan copy or soft copy through mail or otherwise and explanation provided by the listed entity,
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) other documents/ filing, 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 there under; 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”);

Apart from above, 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, as amended from time to time;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018,

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- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
 - 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) Regulations, 2014:- **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 and Redeemable Preference Shares) Regulations, 2013:- **Not applicable during the review period**
 - h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, and circulars / guidelines issued thereunder;
 - i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;
 - j) 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 to the extent of securities issued;

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.	<p>Secretarial Standards:</p> <p>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.</p>	YES	

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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	
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 aseparate 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	
4.	Disqualification of Director: <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.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none">(a) Identification of material subsidiary companies(b) Disclosure requirement of material as well as other subsidiaries	YES	The listed entity has 2 Wholly Owned Subsidiary Companies in this financial year but none of them is material Subsidiary Company as the same does not add more than 10% to the consolidated financials of the group. Other details of the subsidiary companies are disclosed by the Listed Entity.

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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.	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	
8.	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.	YES	
9.	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	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	
11.	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	NO	BSE had levied fines on the company, but the Company had filed for waiver application and same was waived by BSE.

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	separate paragraph herein (**).		The details are provided on the table mentioned below.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	YES	

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>	YES	M/s. Choudhary Choudhary & Co., retiring auditors had completed one term of 5 years as statutory auditor of the Company and in their place M/s. Bohara Shah & Co., Chartered Accountants were appointed as statutory auditors of the listed entity w.e.f. 15 th May, 2024.
2.	Other conditions relating to resignation of statutory auditor		

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	<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>	NA	
	<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>	NA	

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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 18th October, 2019.	NA	
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*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.										

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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 / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation s/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	For Quarter Ended: 30/09/2022 Regulation 17(1) of SEBI (LODR) 2015 The Company did not have six directors on the Board. BSE Email Dated 14.11.2022	Regulation 17(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	The Company had Five Directors instead of Six on the Board	BSE	Penalty levied by Stock Exchange for non-compliance under this regulation.	Number of Directors on the Board of the listed entity is 5 which is less than 6	Rs. 5,42,800 (including GST) BSE Email dated 22 nd November, 2022	NA	The Management has filed two representation to BSE dt: 18.11.2022 and 23.11.2022, the brief of the same is as under: The Company migrated from SME Platform to Main Board w.e.f May 04, 2022. Therefore, Reg 15(2)(a) of SEBI LODR becomes applicable to the Company w.e.f 4 th May, 2022 and hence company required to ensure compliance with the same - within six months from 4 th May, 2022 till 3 rd November, 2022.	The waiver application was submitted by the Company on 14 th December, 2023 and with reference to that the stock exchange issued waiver letter under Regulation 17(1) for the quarter ended 30 th September, 2022 dated 16 th April, 2024.

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2.	For Quarter Ended: 31/12/2022 Regulation 17(1) of SEBI (LODR) 2015 The Company did not have six directors on the Board. BSE Email Dated 25.01.2023	Regulation 17(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	The Company had Five Directors instead of Six on the Board	BSE	Penalty levied by Stock Exchange for non-compliance under this regulation.	Number of Directors on the Board of the listed entity is 5 which is less than 6	Rs. 3,482,100 (including GST) BSE Email dated 21st February, 2023	NA	The Management has filed two representation to BSE dt: 27.01.2023 and 22.02.2023, the brief of the same is as under: The Company on 29th November, 2022 appointed Sixth Director Board. Further, pursuant to Table No. 5 in Part 8 of Guidance Note on SEBI circular dated January 22, 2020 regarding non-compliance with certain provisions of the SEBI (LODR) Regulations, 2015 and the Standard Operating Procedure (SOP) - Fine shall not be levied only if company submits corporate governance report ensuring compliance with this regulation before issue of review notice by the Exchange. The Company has submitted corporate governance report in due compliance with Regulation 17(1) i.e., after appointing 6 th Director on the Board w.e.f. 29.11.2022 before the issuance of review notice by the Exchange hence penalty shall not be applied.	The waiver application was submitted by the Company on 14 th December, 2023 and with reference to that the stock exchange issued waiver letter under Regulation 17(1) for the quarter ended 31 st December, 2022 dated 16 th April, 2024.
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3.	Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements), 2015 – Financial Statement and Disclosure therein	Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015	The Financial Statements for the year ended 31.03.2022 where prepared are not prepared pursuant to MCA Notification dated 24.03.2021 w.r.t. amendments in Schedule III of the Companies Act, 2013.	Other Regulatory Body	No action taken by any authority	The Financial Statements for the year ended 31.03.2022 where not as per amended Schedule III of the Companies Act, 2013.	-	The Financial Statements for the year ended 31.03.2022 where not as per amended Schedule III of the Companies Act, 2013	The Audited Financial Statements as on 31.03.2022 were submitted to the shareholders as per Schedule III, only that the figures were given in Rupees instead of Lakhs. Rest all the details remains same as per Schedule III.	The same has been complied.
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For JSD & ASSOCIATES
Practicing Company Secretaries

Jenish S. Doshi
Proprietor
M. No. 50447
C. P. No. 18523
UDIN: A050447F000488291

Place: Mumbai
Date: 29th May, 2024

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