



# **SURAJ PRODUCTS LIMITED**

Registered Office & Works :

CIN: L26942OR1991PLC002865

Vill. : Barpali, P.O. : Kesramal, Rajgangpur, Dist. : Sundargarh, Odisha, India, PIN : 770017

Tel : +91-94370 49074, e-mail : info@surajproducts.com, suproduct@gmail.com

www.surajproducts.com

Dated: May 30, 2023

The Secretary  
Bombay Stock Exchange Limited  
(Department of Corporate Services),  
Floor 25, P.J.Tower, Dalal Street,  
Mumbai – 400001

Dear Sir/Madam,

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed with the Annual Secretarial Compliance Report for the Year ended March 31, 2023.

This is for your information and records.

Thanking you,

Yours Faithfully,

For Suraj Products Limited

A.N.Khatua

Company Secretary



Copy to:

The Secretary  
The Calcutta Stock Exchange Limited  
7, Lyons Range, Kolkata – 700001

Enclosed: - Compliance Report issued by the Practicing Company Secretary.



# MR & Associates

COMPANY SECRETARIES

46, B. B. Ganguly Street, 406, Kolkata - 700 012

Tel No: 033 2237 9517 / 4007 7907

Email : mrosso1996@gmail.com / goenkamohan@gmail.com

**SECRETARIAL COMPLIANCE REPORT  
OF  
SURAJ PRODUCTS LIMITED  
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023**

To,  
The Members,  
**SURAJ PRODUCTS LIMITED**  
**BARAPALIPO KESARMAL RAJGANGPUR**  
**SUNDARGARH - 770017**  
**ORISSA,**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s SURAJ PRODUCTS LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office At:Barapali, Po: Kesarmal Rajgangpur, Dist: Sundargarh, Odisha - 770017. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations 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, we hereby report that in our opinion, 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:

We, MR & Associates, a firm of Practicing Company Secretaries, have examined:

(a) all the documents and records made available to us and explanation provided by **M/s SURAJ PRODUCTS 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 on 31st March, 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");

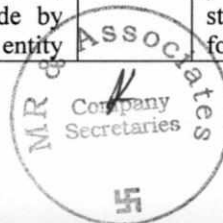
The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- (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 there was no reportable events during the Financial Year 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 there was no reportable event during the Financial Year under review.**
- (e)The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;**Not Applicable as there was no reportable event during the Financial Year under review.**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as applicable;**Not Applicable as there was no reportable event during the Financial Year under review.**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018;
- (i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

and circulars/ guidelines issued thereunder, and based on the above examination, We 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:

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.	Initial Disclosure to be made by an entity identified as	SEBI Circular No. SEBI/H	Non filing of Initial Disclosure	-	-	Initial Disclosure to be made by an entity	-	The Company shall strictly follow	Will strictly follow in future.	The Company shall strictly follow



	a Large Corporate (To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)	O/DDH S/CIR/P/2018/144 dated 26.11.2018	e.			identified as a Large Corporate not made.		the practice to intimate as per the Regulations.		the practice to intimate as per the Regulations.
2.	The listed entity shall maintain a functional website containing the basic information about the listed entity	Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Not updated	-	-	Website of the Company not updated	-	The Company shall strictly adhere with the said Regulation.	Will strictly follow in future.	The Company shall strictly adhere with the said Regulation.
3.	Trading restriction period shall be made applicable from the end of every quarter till 48 hours after the declaration of financial results.	Clause 4 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015	Delayed Intimation for Quarter ended 31.03.2022 and 31.12.2022	-	-	Delayed Intimation for Closing of Trading Window for Quarter ended 31.03.2022 and 31.12.2022	-	The Company shall strictly follow the practice to intimate as per the Regulations.	Will strictly follow in future.	The Company shall strictly follow the practice to intimate as per the Regulations.
4.	The board of directors of the top 2000 listed entities shall comprise of not less than six directors.	Regulation 17 (1)(c) of Securities and Exchange Board of India (Listing Obligations and Disclos	The company had only 5 Directors till 26.03.2023	BSE	BSE email dated 21.02.2023	The Board of Director of the Company shall have Six Directors but the company had only 5 Directors till 26.03.20	Fine Rs. 460000 /-	The Company had appointed new Director w.e.f. 27.03.2023 and the requisite fine had been paid by the Company	Fine deposited and complied accordingly.	The Company had appointed new Director w.e.f. 27.03.2023 and the requisite fine had been paid by



		ure Require ments) Regulat ions, 2015				23		y.		the Compa ny.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr No.	Com- pliance Require- ment (Regu- lations/ circulars/ guidelines including specific clause)	Regu- lation/ Circul ar No.	Deviation s	Acti on Tak en by	Type of Action	Details of Violation	Fine Amount	Obser- vations/ Remarks of the Practicing Company Secretary	Man- age- ment Res- pon- se	Re- marks
1.	The listed entity shall submit information regarding loss of share certificates and issue of the duplicate certificates, to the stock exchange within two days of its getting information	Regulation 39 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delayed submission	-	-	Delay intimation regarding loss of share certificates and issue of the duplicate certificates to stock exchange	-	The Company shall strictly follow the practice to intimate as per the Regulations.	No delay in submission during the current period.	The Company shall strictly follow the practice to intimate as per the Regulations.
2.	The listed entity shall maintain a functional website containing the basic information about the listed entity	Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure	Not updated	-	-	Website of the Company not updated	-	The Company shall strictly adhere with the said Regulation.	Working on same and will update the same soon.	The Company shall strictly adhere with the said Regulation.



		Requirements ) Regulations, 2015								
3.	The board of directors of the top 2000 listed entities shall comprise of not less than six directors.	Regulation 17 (1)(c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The company had only 5 Directors	-	-	The Board of Director of the Company shall have Six Directors but the company had only 5 Directors	-	The Company is in process appointment of new Director as stated by the Management.	Complied during the period.	The Company is in process appointment of new Director as stated by the Management.
4.	Initial Disclosure to be made by an entity identified as a Large Corporate (To be submitted to the Stock Exchange(s) within 30 days from the beginning of the FY)	SEBI Circular No. SEBI/HO/DHS/CIR/P/2018/144 dated 26.11.2018	Non filing of Initial Disclosure .	-	-	Initial Disclosure to be made by an entity identified as a Large Corporate not made.	-	The Company shall strictly follow the practice to intimate as per the Regulations.	Will follow strictly.	The Company shall strictly follow the practice to intimate as per the Regulations.
5.	Trading restriction period shall be made applicable from the end of every quarter till 48 hours	Clause 4 of Schedule B of SEBI (Prohibition of Insider Trading	Delayed Intimation	-	-	Delayed Intimation for Closing of Trading Window	-	The Company shall strictly follow the practice to intimate as per the Regulations.	Will look into the same in future.	The Company shall strictly follow the practice to intimate as



	after the declaration of financial results.	g) Regulations, 2015								per the Regulations.
6.	The promoter of every target company shall disclose details of shares in such target company encumbered by him or by persons acting in concert with him in such form as may be specified	Regulation 31 (4)&(5) Of Securities and Exchange Board of India (Substantial Acquisition Of Shares And Takeovers) Regulations, 2011	Non submission	-	-	Disclosure of encumbered shares on a yearly basis not made for F.Y. ended 31.03.2022	-	The Company shall strictly follow the practice to intimate as per the Regulations.	The Company had made compliance for FY 2022 - 2023	The Company shall strictly follow the practice to intimate as per the Regulations.

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 of the Practicing Company Secretary
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<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>	N/A	There was no such instances of resignation of auditor during the Financial Year 2022-23



2	<b>Other conditions relating to resignation of statutory auditor</b>		
	<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> <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 auditor.</p>	N/A	There was no such instances of resignation of auditor during the Financial Year 2022-23
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.	N/A	There was no such instances of resignation of auditor during the Financial Year 2022-23

III. 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 of the Practicing Company Secretary
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	The Company has generally complied with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).
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	The Company is in the process of adoption / updation of policies as applicable to the Company.
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	The Company is under process to update the website and also the company's web address is given in the website affirmation in the annual corporate governance reports under Regulation 27(2).
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	-
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> <ul style="list-style-type: none"> <li>(a) Identification of material subsidiary companies</li> <li>(b) Disclosure requirement of material as well as other subsidiaries</li> </ul>	N/A	The company does not have any subsidiary company as on Financial Year ended 31.03.2023 as per the information given by the management.



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	-
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	-
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  N/A	As per the information given by the management, the required approval for Related Party Transactions had been obtained.
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	
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 had taken software during the Financial year 2022-23.
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.	No	As stated in point no. I(a)
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	N/A	No such additional non-compliance observed other than few clarifications sought by BSE and as stated in Point no. I(a) of this report.

**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 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

Place: Kolkata  
Date : 27.05.2023

For MR & Associates  
Company Secretaries  
A Peer Reviewed Firm  
Peer Review Certificate No.: 720/2020



A handwritten signature in black ink, appearing to read 'S. Sinha'.

[S. Sinha]  
Partner

C P No.: 5603

UDIN:-A008543E000396414