



SG & ASSOCIATES
Company Secretaries

Secretarial Compliance Report

STEPHANOTIS FINANCE LIMITED

for the financial year ended March 31, 2023.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Stephanotis Finance Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 3, Ground Floor, Durga Chambers, Veena Industrial Estate, Off Veera Desai Road, Andheri (West), Mumbai City, Maharashtra, PIN: 400053. 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 the listed entity has, during the review period covering the financial year ended on 31.03.2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We S G & Associates, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by **STEPHANOTIS FINANCE 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 certification,

for the year ended 31-03-2023 ("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 there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, 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;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
Not applicable



- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not Applicable.**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable**
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable.**
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable.**
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
and circulars/ guidelines issued there under;

and based on the above examination, I/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 there under, except in respect of matters specified below:

Sr. No.	1
Compliance Requirement(Regulations/circulars/ guidelines including Specific clause)	Reg 23(9) The listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website for the quarter ended 30 th September,2022
Regulation/Circular No	SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020
Deviations	Non/Late compliance with Reg 23(9)-Disclosure of Related Party Transaction
Action Taken by	Company
Type of Action	The company had filed the letter to Stock Exchange dated 31.12.2022 stating the non – applicability under Reg 23(9) for the quarter & half year ended 30.09.2022
Details of Violation	Non/ late submission of Reg 23(9)-Disclosure of Related Party Transaction
Fine Amount	165200/-
Observations/Remarks of the Practicing Company Secretary	The company had filed a letter to SEBI stating the Non applicability under Reg 23(9) in the letter dated 31.12.2022 and the company had also paid the fine levied amounting to Rs. 1,65,200/-
Management Response	According to the Company, the Reg 23(9) is not applicable to the Company however Company paid the Fine levied amount to Rs.1,65,200 and thereafter there was no further action by BSE Limited.
Remarks	NA

Sr. No.	2
Compliance Requirement(Regulations/circulars/	Non submission of Shareholding Pattern for the Quarter ended September 30, 2022



guidelines including Specific clause)	
Regulation/Circular No	SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020
Deviations	Non – submission of Regulation 31- shareholding Pattern for the quarter 30 th September,2022& 30 th June,2022
Action Taken by	Company
Type of Action	The company had filed Shareholding pattern for the quarter ended 30 th June ,2022 on 23 rd July,2023 & 30 th September,2022 on 30 th October,2022. The company has also paid the penalty of Rs.14160/-
Details of Violation	Delay in submission of Reg 31- Shareholding pattern
Fine Amount	14,160/-
Observations/Remarks of the Practicing Company Secretary	The Company has paid the fine levied amounting to Rs14,160/-
Management Response	The company had filed Shareholding pattern for the quarter ended 30 th June,2022 on 23 rd July,2023 & 30 th September,2022 on 30 th October,2022. The company has also paid the penalty of Rs.14160/-
Remarks	NIL

Sr. No.	3
Compliance Requirement(Regulations/circulars/ guidelines including Specific clause)	(a) The listed entity shall submit a quarterly compliance report on corporate governance in the format as specified by the Board from time to time to the recognized stock exchange(s) within twenty one days from the end of each quarter
Regulation/Circular No	SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020
Deviations	Non-submission of the Corporate governance for quarter ended December 31, 2022 within prescribed time.
Action Taken by	Company
Type of Action	The company has filled the Non-applicable of co-operate governance as the paid the paid of capital of the company does not exceed 10 crore rupees & net worth does not exceed 25crore rupees .
Details of Violation	Non submission of Corporate Governance for the Quarter ended December 31, 2022
Fine Amount	66080
Observations/Remarks of the Practicing Company Secretary	The company had filed Reg 27(2) governance in XBRL mode for the quarter ended 31 st December,2022
Management Response	The company had filed Reg 27(2) governance in XBRL mode for the quarter ended 31 st December,2022 and also paid the penalty.
Remarks	NIL



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	1
Compliance Requirement(Regulations/circulars/ guidelines including Specific clause)	Regulation 29(2)/29(3) prior intimation about the meeting of the board of directors to Stock Exchange
Regulation/Circular No	SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020
Deviations	Delay in furnishing prior intimation for the Board meeting held on 22 nd June, 2021.
Action Taken by	Company
Type of Action	Fine levied was duly paid by the company on 28.07.2021
Details of Violation	Delay in furnishing of Intimation of the Board meeting held on 22 nd June,2021
Fine Amount	11,800/-
Observations/Remarks of the Practicing Company Secretary	NA
Management Response	The Company had accepted the non compliance with the reason stating that the error was unintentional and paid the penalty amount.
Remarks	NIL

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 (Yes/No/ NA)	Status	Observations /Remarks by PCS*
1.	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		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		NA
	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	NA		NA



	limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
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:	NA	NA
	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.	NA	NA
	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.	NA	NA
	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	NA	NA
	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.	NA	NA



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	NA
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III. 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 of India (ICSI).	YES	NA
2.	Adoption and timely updation of the Policies: 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	NA
3.	Maintenance and disclosures on Website: 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	NA
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	NA



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Company Secretaries

12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	NA
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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.

S.G. and Associates
Practicing Company Secretary

Place: Mumbai

Date:30-05-2023

Suhas S. Ganpule
Proprietor
Membership No12122
CP No.5722
UDIN: A012122E000430034