

Sumeet INDUSTRIES LIMITED

CIN: L45200GJ1988PLC011049

REGD.OFF.: 504, TRIVIDH CHAMBER, 5TH FLOOR, OPP. FIRE BRIGADE STATION, RING ROAD, SURAT-395002, INDIA
Phone (91-261) 2328902 · E-Mail: corporate@sumeetindustries.com · Visit us at: www.sumeetindustries.com

Date : 22/05/2024

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, FORT,
Mumbai - 400 001

To,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai : 400 051

Scrip Code - 514211

Symbol - SUMEETINDS

Sub.: Annual Secretarial Compliance Report for the year ended 31st March, 2024

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no.CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the financial year ended on March 31, 2024, issued by Dhirren R. Dave & Co., Practicing Company Secretaries.

This is for your information and record please.

Thanking you.

For Sumeet Industries Limited

Digitally signed by ANIL KUMAR SUMERMAL JAIN, DN: cn=ANIL KUMAR SUMERMAL JAIN, o=Sumeet Industries Limited, ou=, email=anil.kumar.jain@sumeetindustries.com, c=IN, date=2024.05.22 13:39:46 +05'30'

Anil Kumar Jain
Company Secretary

DHIRREN R. DAVE & CO.

Company Secretaries

B-103, International Commerce Center (ICC), Near Kadiwala School,
Ring Road, SURAT- 395002, Phone: 0261-2460903, 2475122, 9879104642,
Email:contact@drdcs.net

Annual Secretarial Compliance Report of Sumeet Industries Limited for the Financial Year Ended 31st March, 2024

To

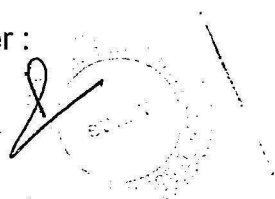
The Members,

Sumeet Industries Limited

504, Trividh Chamber, 5th Floor,
Opp. Fire Brigade Station, Ring Road,
Surat-395002, Gujarat, India

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s Sumeet Industries Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 504, Trividh Chamber, 5th Floor, Opp. Fire Brigade Station, Ring Road, Surat-395002, Gujarat, India. 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 31.03.2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :



Date: 21.05.2024

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UDIN: A028554F000414192

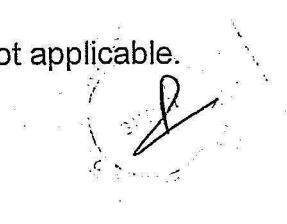
We, M/s Dhirren R Dave & Co., Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Sumeet Industries 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 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 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

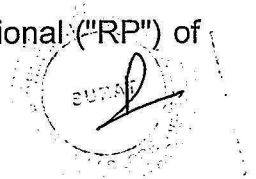
There are no events occurred during the year which attracts provisions of following regulations hence they are not applicable.

A handwritten signature in black ink is centered on the page. Below the signature is a faint, circular stamp or seal, which is mostly illegible but appears to contain some text around the perimeter.

- (a) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (b) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (c) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (f) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021
- and circulars/guidelines issued thereunder.

And based on the above examination, We hereby report that, during the Review Period :

- Petition for initiation of Corporate Insolvency Resolution Process under Section 7 of the Insolvency and Bankruptcy Code 2016 filed against the Company by IDBI Bank Limited for default amount of outstanding loans admitted against the Company vide Hon. National Company Law Tribunal, Ahmedabad Bench vide order dated 20.12.2022 and Mr. Kuresh Hatim Khambati (having registration number IBBI/IPA-001/IP-P-01521/2018-19/12454) has been appointed as Interim Resolution Professional (IRP). Later on application filed by BOB, the lead Banker for replacement of IRP, Mr. Satyendra P. Khorania (Reg. No. IBBI/IPA-002/IP-N00002/2016-17/10002) has been appointed as a Resolution Professional ("RP") of



the company vide Hon. NCLT order dated 15.02.2023. RP has filed an Application for approval of Resolution plan vide IA 1394 of 2023 in CP(IB) 38 of 2020 which was rejected by Hon. NCLT vide order dated 05.04.2024. RP has made appeal against this order in Hon. NCLAT which is pending as on date.

I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under except in respect of matter specified in **Annexure-I**.

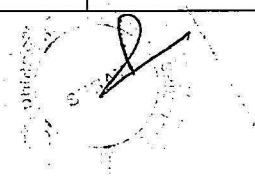
(b)The listed entity has taken the actions to comply with the observations made in previous reports:

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	Observations/Remarks of the Practicing Company Secretary	Management response	Remarks
Not Applicable										

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.	Particular	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliance 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>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>None</p>
<p>2.</p>	<p>Other conditions relating to resignation of statutory auditor</p>		
	<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</p>	<p>NA</p>	<p>None</p>

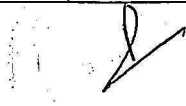


entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.

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



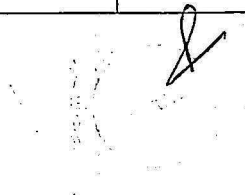
	<p>Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned 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>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-	NA	None



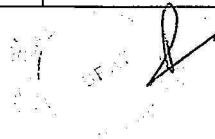
A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.		
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III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by PCS
1.	<p><u>Secretarial Standards:</u> 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>	NA as company is under CIRP	Due to initiation of CIRP against the company by an Order dated 20.12.2022 by the Hon. NCLT
2	<p><u>Adoption and timely updation of the Policies:</u></p> <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 has been 	Yes	The company has adopted the applicable policies in conformity with Regulations as much as practically possible due to initiation of CIRP against the company by an Order dated 20.12.2022 by the Hon. NCLT



	reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.		
3	<p><u>Maintenance and disclosures on Website:</u></p> <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	None
4	<p><u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	NA as company is under CIRP	Due to initiation of CIRP against the company by an Order dated 20.12.2022 by the Hon. NCLT
5	<p><u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material</p>	Yes	None.



	<p>subsidiary companies</p> <p>(b) disclosure requirement of material as well as other subsidiaries.</p>		
6	<p>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.</p>	Yes	None
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 as prescribed in SEBI Regulations</p>	NA as company is under CIRP	Due to initiation of CIRP against the company by an Order dated 20.12.2022 by the Hon. NCLT
8	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) The listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.</p>	NA as company is under CIRP	Due to initiation of CIRP against the company by an Order dated 20.12.2022 by the Hon. NCLT



9	<u>Disclosure of events or information:</u> 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	None
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> Actions 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	As per Annexure-I	As per Annexure-I
12	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	Yes	None

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: SURAT
Date: 21.05.2024

For DHIRREN R. DAVE & CO.,
COMPANY SECRETARIES
UIN: P1996GJ002900
P/R No. : 2144/2022


PINAL KANDARP SHUKLA
Principal Partner
ACS: 28554, CP: 10265
UDIN: A028554F000414192

Sumeet Industries Limited Annexure-I

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.	Regulation 33(2)(b)	Regulation 33(2)(b)	Standalone Financial Result and Consolidated Results are not signed by the chairperson or managing director or a wholetime director or in the absence of all, other authorized director.	Bombay Stock Exchange of India Limited	Clarification was asked by BSE vide email dated 07.06.2023	Standalone Financial Result and Consolidated Results for the year ended March 2023 are not signed by the chairperson or managing director or a wholetime director or in the absence of all, other authorized director.	NA	Company has replied vide email dated 20.06.2023	No further clarification asked by BSE till the current date regarding this matter.	-