

SHRADHA AI TECHNOLOGIES LIMITED

(Formerly known as Shradha Industries Limited)

CIN: L51227MH1990PLC054825

Registered Office: 1st floor, 345, Shradha House, Kingsway Road, Nagpur — 440001, Maharashtra, India

Email id: shradhaindustriestlimited1@gmail.com,

Website: <https://shradhatechnologies.com/>, Phone No.: 0712-6617181/82

Tuesday, 31st October, 2023

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001

Symbol : SHRAAITECH

ISIN No. : INE489B01023

Scrip Code: 543976

Subject : Company Update w.r.t. Submission of Annual Secretarial Compliance Report for the Financial Year 2022-2023 ended on 31st March, 2023 submitted by the Company to Metropolitan Stock Exchange of India Limited as on 29th May 2023 vide letter ref. No. SIL/CS/281.

Dear Sir/Madam,

Shradha AI Technologies Limited (previously known as Shradha Industries Limited) (The Company) submitting herewith a Company update w.r.t. the submission of Annual Secretarial Compliance Report for the Financial Year 2022-2023 ended on 31st March, 2023 the same which has been submitted to Metropolitan Stock Exchange of India Limited as on 29th May 2023 vide letter ref. No. SIL/CS/281.

In view of the same, it is requested to refer and take on record the attached Annual Secretarial Compliance Audit report (pursuant to SEBI vide circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019) issued by CS Riddhita Agrawal, Practising Company Secretary, Mumbai.

The same is also available on the website of the Company at the link <https://shradhatechnologies.com/annual-secretarial-compliance-report>.

Thanking you.

Yours faithfully,

For SHRADHA AI TECHNOLOGIES LIMITED

(Formerly known as Shradha Industries Limited)

Harsha Bandhekar

Company Secretary & Compliance Officer

ICSI Membership No. A54849

Enclosed: Annual Secretarial Compliance Audit Report for the F.Y. 2022-23

SHRADHA INDUSTRIES LIMITED

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Through Online Filing

SIL/CS/281

Date : 29th May, 2023

To,
Listing Compliance Department,
Metropolitan Stock Exchange of India Limited (MSE),
Vibgyor Towers, 4th Floor, Plot No C-62,
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 098

Symbol : *SHRADHAIND*

ISIN : *INE 489 B01015*

Subject : Submission of Annual Secretarial Compliance Report for the Financial Year
2022-2023 ended on 31st March, 2023

Dear Sir/Madam,

With reference to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019, please find enclosed Annual Secretarial Compliance Report of the Company for the Financial Year 2022-2023 ended on 31st March, 2023, issued by CS Riddhita Agrawal, Practising Company Secretary, Mumbai, the Secretarial Auditor of the Company.

You are requested to take the above information on your records.

Thanking you.

Yours faithfully,

FOR SHRADHA INDUSTRIES LIMITED


Harsha Bandhekar

Company Secretary & Compliance Officer

Membership No.: A54849





**SECRETARIAL COMPLIANCE REPORT
OF
SHRADHA INDUSTRIES LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023
(Pursuant to SEBI- CIR/CFD/CMD/1/27/2019 Dated February 08, 2019)**

To,
**The Board of Directors
SHRADHA INDUSTRIES LIMITED
CIN: L51227MH1990PLC054825
1st Floor, 345, Shradha House, Kingsway Road,
Nagpur, Maharashtra-440001**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Shradha Industries Limited (hereinafter referred to as 'the listed entity'), having its Registered Office at 1st Floor, 345, Shradha House, Kingsway Road, Nagpur 440001, Maharashtra, India . Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion 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 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 and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I CS Riddhita Agrawal, Practicing Company Secretary (Membership No. F10054, Certificate of Practice No. 12917 and Peer Review Certificate No. 1838/2022) have examined:

- all the documents and records made available to us and explanation provided by Shradha Industries Limited ("the listed entity"),
- the filings / submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,





for the financial 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 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;
- (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 during the period under review;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the period under review;**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review;**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the period under review;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, 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.	Secretarial Standards:		





	<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 mandatory applicable.</p>	Yes	
2.	<p>Adoption and timely updation of the Policies:</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 reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI	Yes Yes	- -
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none">• The Listed entity is maintaining a functional website i.e. https://www.shradhhaindustries.com/• 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.	<p>Disqualification of Director:</p> <p>None of the Director of the Company 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: a. Identification of material subsidiary companies b. Requirements with respect to disclosure of material as well as other subsidiaries	NA NA	The Company had identified and there were no material subsidiary Company of the listed entity during the review period. The Company does not have any listed or unlisted/ material or non-material subsidiary.
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 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	Yes	During the FY 2022-23 the listed entity has obtained prior





	b. In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee.	NA	approval of Audit Committee for all Related party transactions.
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 Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchange (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc.	No	It may be noted that during the review period, the Stock exchange has imposed the fine of Rs.10,000/- consequent to





			non-compliance of Regulation 42 of the SEBI LODR Regulations, 2015.
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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	NA	No event has been occurred for resignation of the auditor and hence, the existing auditor has duly signed the limited review/ audit report for all the four quarters as well as the reporting financial year.
	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	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such	NA	





	resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the auditreport 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:		
	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	No concerns were raised by the existing Statutory Auditor to the Audit Committee of the listed entity.
	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-receiptof information / explanation from thecompany, the auditor has informed the Audit Committee the details of information/ explanation	NA	No event has been occurred for resignation of the auditor.





	<p>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>	<p>NA</p> <p>NA</p>	<p>As there was no event for resignation of auditor, no information was required to be received and communicated.</p> <p>No such case has been observed.</p>
3.	<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>	<p>NA</p>	<p>No event for resignation of auditor has been taken place.</p>

The Additional disclosures of Annual Secretarial Compliance Report as below:-

(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.	Deviation	Action taken by	Type of Action	Details of Violation	Fine Amount	Observation/Remark of the Practicing Company Secretary	Management Response	Remarks
1	Pursuant to SEBI LODR Regulations, 2015, the listed entity shall give atleast 7 working days advance notice to Stock Exchange for the record date and specifying the purpose of record date.	Regulation 42	-	MSEI	Fine/ Penalty	Non Compliance of Regulation 42- of SEBI LODR Regulations, 2015	Rs. 10,000/- (Excluding Taxes)	The Company has complied with the said regulation and paid the fine/ penalties levied by the Exchange and no further action is required to be taken by the Company.	The Company has complied with the said regulation by payment of the requisite fine/ penalty	Acknowledged

(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.	Deviation	Action taken by	Type of Action	Details of Violation	Fine Amount	Observation/Remark of the Practicing Company Secretary	Management Response	Remarks
NIL										





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 certify 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: Mumbai

Signature:

Date: 13/05/2023



Name: CS Riddhita Agrawal

Practicing Company Secretary

Membership No.: FCS 10054

C P No.: 12917

UDIN: F010054E000303259

Peer Review Certificate No.: 1838/2022