



Ambalal Sarabhai Enterprises Limited

Registered Office : Shantisadan, Mirzapur Road, Ahmedabad-380001.
Telephone : +9179-25507671 / 25507073, Fax : +9179-25507483, E-mail : ase@sarabhai.co.in

Ref. No. :

Date :

Date: 25th June, 2020

To,
The Manager-Dept. of Corporate Services
BSE Limited,
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 500009

Re: Annual Secretarial Compliance Report for the Financial Year 2019-20

Pursuant to SEBI vide its circular No. CIR/CFD/CMD1/27/2019 dated 08.02.2019, please find enclosed herewith the Annual Secretarial Compliance Report dated 23rd June, 2020 for the Financial Year 2019-20 issued by Ajay Parikh & Associates, Practicing Company Secretary. We request you to kindly take the same on record.

Kindly take the same on record.

Yours faithfully,

For **AMBALAL SARABHAI ENTERPRISES LIMITED**

D. Sejpal
Damodar H. Sejpal
COMPANY SECRETARY
Encl: as above



**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
AMBALAL SARABHAI ENTERPRISE LIMITED
FOR THE YEAR ENDED 31ST MARCH , 2020**

(Pursuant to SEBI- CIR/CFD/CMD/1/27/2019 Dated 8th February ,2019)

To,

Ambalal Sarabhai Enterprise Limited
Regd. Office : Shanti Sadan, Mirzapur Road,
Ahmedabad – 380 001

I, Mr. Ajay M. Parikh, Practicing Company Secretary, (FCS NO. 6075, Certificate of Practice No. 6503) have examined:

- (a) all the documents and records made available to us and explanation Provided by **M/s. Ambalal Sarabhai Enterprise Limited** (CIN L52100GJ1978PLC003159)(" the listed entity")
- (b) the filing / submissions made by the listed entity to the stock exchanges,
- (c) websites of the listed entity : www.ase.life
- (d) any other document / filing as may be relevant, which has been relied upon to make this Certification,

For the year ended 31st March 2020 (" Review Period") in respect of compliance to make this Provisions of :

- (a) The Securities and Exchanges 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 there under and the Regulations, circulars , guidelines issued there under by the Securities and Exchanges 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 Exchanges Boards of India (Issue of Capital and Disclosure Requirements) Regulations ,2018 ; (Not applicable to the Company during the audit period)
- (c) Securities and Exchanges Board of India (Substantial Acquisition of shares and Takeovers) Regulaqtions, 2011 ;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

(e) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulation; 1993;



- (e) Securities and Exchanges Board of India (shares Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)
- (f) Securities and Exchanges Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the audit period)
- (g) Securities and Exchanges Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013; (Not applicable to the Company during the audit period)
- (h) Securities and Exchanges Board of India (Prohibition of Insider Trading) Regulations , 2015;
- (i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
And circulars/ guidelines issued there under; and based on the above examination, I here by report that, during the Review period;

- (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	Compliance Requirement (Regulations/circulars/guidelines Including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
NIL			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from my/our examination of those records.

- (c) The following are the details of actions taken against the listed entity / its promoters/ Directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars/ guidelines issued there under:

Sr.No	Action taken by	Details of Violation	Details of action taken E.g fines, warning letter, Debarment,etc.	Observations/remarks Of the Practicing Company Secretary, If Any.
NIL				

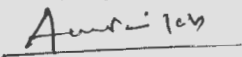


(d) The listed entity has taken the following actions to comply with the observations made in Previous reports:

Sr. No.	Observations Of the Practicing Company Secretary In the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2019	Actions taken by the listed entity , if any.	Comments of the Practicing Company Secretary On the actions taken By the listed entity
1	Non-Submission of the Financial Results as on 31.03.2018 under Regulation 33 of SEBI(LODR) Regulations ,2015 i.e. (Matter pertaining to previous year but the same is resolved during 2019-20)	There is violation under Regulation 33 of SEBI(LODR) Regulations ,2015	The Company urge to waiver of fine personal hereing with BSE on 18.06.2019 and vide BSE Letter :List/Comp/500009/SOP_180662019 /134/2019-20 Dated 09/08/2019 and Company's Letter Dated Dt. 27/08/2019 , the company have paid full and final fine Rs.1,35,700.00 (With GST) by Electronic Transfer on 23/08/2019 vide reference No: 19235880285 and matter was resolved.	-The Matter was resolved.
2	Delay in furnishing prior intimation under Regulation 29 (2) and 29 (3) of SEBI (LODR) Regulations ,2015	There is violation under Regulation 29 (2) and 29 (3) of SEBI(LODR) Regulations ,2015	The Company paid fine Rs. 11800 (with GST) on Dated 28/12/2018	-The Matter was resolved
3	Non-Submission of the Un-Audited Financial Results as on 30.06.2018 except Standalone Un-Audited Financial Results as on 30.06.2018 under Regulation 33 of SEBI(LODR) Regulations ,2015.	There is violation under Regulation 33 of SEBI(LODR) Regulations ,2015	The Company urge to waiver of fine vide Company's Personal hereing with BSE on 18/06/2019 As earlier fine imposed by BSE Rs.10,23,237 vide BSE Letter No : List/Comp/Reg.33-Jun-18/500009/800/2018-19 Dated 30.08.2018 Also company awaiting Date for second hereing from BSE.	-Action is pending as on Date from BSE

Note: This report is based on information, documents, material etc seen/verified/made available to me. However due to the current lockdown situation in view of COVID-19 Pandemic some of the data was made available to me in electronic form by the secretarial team of the Company.

For; AJAY PARIKH & ASSOCIATES;
Company Secretaries.



Proprietor

FCS No: 6075, COP No. 6503

Date : 23.06.2020

Place : Ahmedabad

UDIN No:F006075B000368305

(This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.)



ANNEXURE A

To,

Ambalal Sarabhai Enterprise Limited
Regd Office : Shanti sadan, Mirzapur Road,
Ahmedabad -380001, Gujarat

My report of even date to be read along with this letter;

1. Maintenance of records is the responsibility of the management of the Company. My responsibility is to express an opinion on these records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I have followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required I have obtained the Management representation about the compliance of SEBI laws, rules and regulations thereof.
5. The compliance of the provisions of SEBI laws, rules and regulations is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. This report is neither an assurance as to future viability of the Company nor of the efficacy and effectiveness with which the management has conducted the affairs of the Company.

For; AJAY PARIKH & ASSOCIATES
Company Secretaries

Ajay Parikh

Proprietor

FCS No: 6075, COP No. 6503

Date : 23.06.2020

Place : Ahmedabad

UDIN No:F006075B000368305

