

Date: 22nd May, 2024

<p>To, The Manager, Listing & Compliance, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.</p> <p><u>Ref: Scrip Code - 540393</u></p>	<p>To, Listing Department, National Stock Exchange of India Limited, C-1, G-Block, Bandra-Kurla Complex Bandra (E), Mumbai - 400 051</p> <p><u>Ref: Scrip Symbol - SMLT</u></p>
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Sub: Annual Secretarial Compliance Report for the year ended 31st March 2024.

Dear Sir/Madam,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMDI/27/2019 dated 08th February, 2019 please find enclosed herewith the copy of the Annual Secretarial Compliance Report issued by M/s Nilesh A Pradhan & Co., LLP Practicing Company Secretary, for the year ended on March 31, 2024.

Kindly take the above Certificate on your records.

Thanking You,

Yours faithfully,

For, Sarthak Metals Limited

Pratik Jain
Company Secretary & Compliance Officer

Encl. as above

NILESH A. PRADHAN & CO., LLP

Company Secretaries

SECRETARIAL COMPLIANCE REPORT OF SARTHAK METALS LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31,2024

We Nilesh A. Pradhan & Co., LLP have examined:

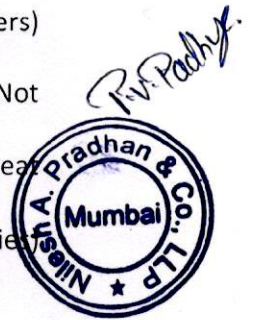
- (a) all the documents and records made available to us and explanation provided by **Sarthak Metals Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the financial year ended March 31,2024 ("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 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 to the company during the review period)
- (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 to the company during the review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the company during the review period)



LLP Identity No.AAN-6938

B-201, Pratik Industrial Estate, Near Fortis Hospital, Mulund-Goregaon Link Road, Mumbai- 400078.

☎ 91 – 9833785809, 7208488061/62 Email: info@napco.in

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

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

(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: As per Annexure A

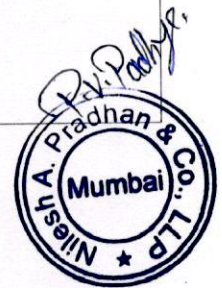
(b) The listed entity has taken the following actions to comply with the observations made in previous reports: As per Annexure B

- I. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

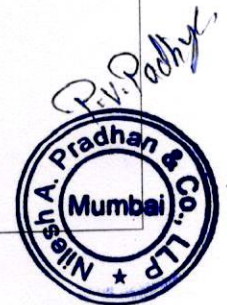
Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	None
2	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll 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	None



3	<p>Maintenance and disclosures on Website:</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 Yes Yes	None None None
4	<p>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.</p>	Yes	None
5	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	The Company do not have any subsidiary Company
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/during the financial year as prescribed in SEBI Regulations.</p>	Yes	None



8	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(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</p>	Yes NA	None None
9	<p>Disclosure of events or information:</p> <p>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.</p>	Yes	None
10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	None
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>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 except as mentioned in Annexure A.</p>	Yes	None
12	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	None



13	Additional non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above		
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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 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
Date: May 22,2024

For Nilesh A. Pradhan & Co., LLP
Company Secretaries

P.V. Padhye



Prajakta V. Padhye
Partner

FCS No: 7478

CP No: 7891

PR No: 1908/2022

UDIN: F007478F000409407

Nilesh A. Pradhan & Co., LLP
Company Secretaries

ANNEXURE -A

Sr. No.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation 34(1) (a) of the SEBI (Listing and Obligations Disclosure Requirements), Regulations, 2015 states that the listed entity shall submit to the stock exchange and publish on its website a copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders.
Regulation/ Circular No.	Regulation 34 of the SEBI (Listing and Obligations Disclosure Requirements), Regulations, 2015
Deviations	Delayed submission of Annual Report for the year 2022-23 to the National Stock Exchange of India Limited (NSE)
Action Taken by	National Stock Exchange of India Limited
Type of Action	Fine imposed as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020, which specifies Standard Operating Procedure (SOP) for imposing fines in case of non-compliance with Listing Regulations.
Details of Violation	Delayed submission of Annual Report to the National Stock Exchange of India Limited
Fine Amount	1,91,160/- (The fine is waived by NSE vide its letter dated 14 th April, 2024)
Observations/ Remarks of the Practicing Company Secretary	There was delay of 81 days in submission of Annual Report to the National Stock Exchange of India Limited and the Company has submitted the same to NSE on 12 th October, 2023.



P. N. Pradhan

Nilesh A. Pradhan & Co., LLP
Company Secretaries

Management Response	The delay in submission of Annual Report is due to technical issues and there was no malafide intention on the part of the Company as the Company have submitted the Annual Report on BSE on the date of dispatch (21st Day of July, 2023) and uploaded the same on the website of the Company. The Company has also submitted the Notice of Annual General Meeting to the NSE on 21 st July, 2023. The Company has applied for waiver of fine imposed by NSE which was approved by NSE vide its letter dated 14 th April, 2024.	
Remarks	The Company has taken necessary corrective action and informed that it will ensure all the compliances will be completed as per applicable timeline in future.	

ANNEXURE -B

Sr. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year	Compliance Requirement (Regulations/ guidelines including specific clause)	Details of violation and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NOT APPLICABLE						



P. V. Pradhan