



CIN : L99999MH1962PLC012549

Date: 31<sup>st</sup> July 2020

To,  
The Bombay Stock Exchange Limited,  
P J Towers, Dalal Street,  
Mumbai – 400001.

Dear Sir,

**SUB.: Annual Secretarial Compliance Report pursuant to SEBI circular CIR/CFD/CMD1/27/2019 dt February 08, 2019**

Please find enclosed the Annual Secretarial Compliance Report of Tulive Developers Limited for the year ended 31<sup>st</sup> March 2020, issued by a practicing company secretary pursuant to *Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019, dt 8<sup>th</sup> February 2019.*

Request your good self to kindly take the same on record.

Thanking you,

Yours faithfully,

For **TULIVE DEVELOPERS LIMITED**

  
**ATUL GUPTA**  
**DIRECTOR**



**DIN: 01608328**

**ADDRESS: No: 1, 6<sup>th</sup> Avenue, Harrington Road, Chetpet, Chennai – 600031.**

Encl: A/a



**S.A.E. & Associates LLP**  
**COMPANY SECRETARIES**

#4, "Aishwarya", 12B/177, Kumaran Colony  
6<sup>th</sup> Street, Vadapalani, Chennai-600 026  
T-91-44-42048235, T-91-44-42048335

**Secretarial Compliance Report of**

**Tulive Developers Limited for the financial year ended 31<sup>st</sup> March 2020**

*[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.*

*CIR/CFD/CMD1/27/2019, dt 8<sup>th</sup> February 2019]*

To,

**TULIVE DEVELOPERS LIMITED** (CIN: L99999MH1962PLC012549)

21/22, Loha Bhavan,

P.D. Mello Road,

Mumbai - 400 009.

We, S.A.E & Associates LLP, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Tulive Developers Limited ("hereinafter referred to as the listed entity"),
- (b) the filings/ submissions made by the listed entity to BSE Limited (BSE), where its equity shares are listed ("hereinafter referred to as the stock exchange"),
- (c) website of the listed entity ([www.tulivedevelopers.com](http://www.tulivedevelopers.com)),
- (d) other relevant documents/filings which have been relied upon to make this certification,

**for the year ended 31<sup>st</sup> March 2020**, ("hereinafter referred to as 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, includes:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);

  


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- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 up to 10<sup>th</sup> September 2018 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 with effect from 11<sup>th</sup> September 2018 as amended from time to time; **(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, 1998 upto 10<sup>th</sup> September 2018 and Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 with effect from 11<sup>th</sup> September 2018 as amended from time to time;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the Review Period);**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Review Period);**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not applicable to the Company during the Review Period);**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 upto 2<sup>nd</sup> October 2018 and SEBI (Depositories and Participants) Regulations, 2018 with effect from 3<sup>rd</sup> October 2018 as amended from time to time;

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:

 

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| S No. | Compliance Requirement (Regulations/ circulars / guidelines including specific clause)   | Deviations   | Observations/ Remarks of the Practicing Company Secretary  |
|-------|--|--|--|
| 1     | <p><b>Regulation:</b> Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p><b>Regulation No.:</b> 18(1)(d)</p> <p><b>Compliance requirement:</b> The chairman of the Audit committee is mandated to be present at the Annual General Meeting to answer the shareholders queries.</p> | <p><i>The chairman of the audit committee Mr. Sivaswami Venkataramani could not participate in the 57<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September 2019 on account of being 'unwell'.</i></p> | <p><i>The chairman of the audit committee Mr. Sivaswami Venkataramani could not participate in the 57<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September 2019 on account of being 'unwell'.</i></p> |
| 2     | <p><b>Regulation:</b> Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p><b>Regulation No.:</b> 32(2)(e)</p> <p><b>Compliance requirement:</b> Management discussion and analysis report shall form part of the annual report of every listed entity</p>                           | <p><i>Management discussion and analysis report did not form part of the annual report of the Company for the financial year ended 31<sup>st</sup> March 2019</i></p>  | <p><i>Management discussion and analysis report did not form part of the annual report of the Company for the financial year ended 31<sup>st</sup> March 2019</i></p>  |
| 3     | <p><b>Regulation:</b> Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p><b>Regulation No.:</b> 25(7)</p>  | <p><i>The Company is yet to conduct a familiarization programme for independent directors of the company.</i></p>  | <p><i>The Company is yet to conduct familiarization programme for independent directors.</i></p>   |




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| S No. | Compliance Requirement (Regulations/ circulars / guidelines including specific clause)  | Deviations  | Observations/ Remarks of the Practicing Company Secretary  |
|-------|---|---|--|
|       | <p><b>Compliance requirement:</b> Every listed entity shall familiarize the independent directors about the listed entity through various programmes</p>  |   |  |
| 4     | <p><b>Regulation:</b> Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p><b>Regulation No.:</b> 33(1) (d)</p> <p><b>Compliance requirement:</b> The limited review or audit reports of the listed entity submitted to stock exchange shall be given only by an auditor who has subjected himself to the peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the peer review board.</p> | <p><i>The limited review or audit report of the Company submitted to the stock exchange during the Review period has not been given by an auditor who subjected himself to the peer review process of Institute of Chartered Accountants of India.</i></p>                | <p><i>The limited review or audit report of the Company submitted to the stock exchange during the Review period has not been given by an auditor who subjected himself to the peer review process of Institute of Chartered Accountants of India.</i></p> |
| 5     | <p><b>Regulation:</b> Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p><b>Regulation No.:</b> 36</p> <p><b>Compliance requirement:</b></p>  | <p><i>The Company has sent the hard copy of annual report to the shareholders with respect to the financial year ended 31<sup>st</sup> March 2019. The listed entity did not however send the soft copy of annual report to the email address of the shareholders</i></p> | <p><i>The Company has sent the hard copy of annual report to the shareholders. The Listed entity did not however send the soft copy of annual report to the email address</i></p>  |




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| <b>S No.</b> | <b>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</b>  | <b>Deviations</b>  | <b>Observations/ Remarks of the Practicing Company Secretary</b>  |
|--------------|--|--|---|
|              | The listed entity shall send the soft copy of full annual report to all those shareholders who have registered their mail id with either the company or with the depository. | <i>available in their records or in the records of the depository.</i>   | <i>of the shareholders available in their records or in the records of the depository.</i>  |
| 6            | <b>SEBI (Prohibition of Insider Trading) Regulations, 2015</b>   | <i>The Company is in the process of implementing certain amendments brought in by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.</i> | <i>The Company yet to implement certain amendments brought in by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.</i> |

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) On the scrutiny of documents and based on the information obtained from the listed entity, there are **NO** 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 thereunder during the year under review.
- (d) The listed entity has taken the following actions to comply with the observations made in previous report presented for the financial year ended 31<sup>st</sup> March 2019:




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| Sr. no. | Observations made in the secretarial compliance report for the year ended 31st March 2019  | Actions taken by the listed entity, if any  | Comments of the Practicing Company Secretary on the actions taken by the listed entity   |
|---------|--|---|--|
| 1       | Management discussion and analysis report did not form part of the annual report of the Listed Entity for the financial year ended 31 <sup>st</sup> March 2018.  | The Company did not have any other income from operations other than collection of agricultural license fees. The other source of revenue is the share income from the partnership firm in which it is a partner.   | Management discussion and analysis report did not form part of the annual report of the Listed Entity for the financial year ended 31 <sup>st</sup> March 2019.  |
| 2       | The listed entity is yet to conduct familiarization programme for independent directors.   | -   | The listed entity is yet to conduct familiarization programme for independent directors.   |
| 3       | The limited review or audit report of the Listed Entity submitted to the stock exchange during the Review period has not been given by an auditor who subjected himself to the peer review process of Institute of Chartered Accountants of India. | Based on the information received from the auditors, it is understood that the statutory auditor who has given the limited review or audit report of the Listed Entity submitted to the stock exchange has not subjected himself to peer review as per the process listed by the Institute of Chartered Accountants of India. | The limited review or audit report of the Listed Entity submitted to the stock exchange during the Review period has not been given by an auditor who subjected himself to the peer review process of Institute of Chartered Accountants of India. |




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|   |  |   |  |
|---|--|---|--|
| 4 | The Company has not furnished a declaration to BSE for the audit report issued with unmodified opinion for the annual audited financial results for the year ended 31st March 2018.                    | The company has ensured that during the year under review, the Company has furnished declaration to BSE for the audit report issued with unmodified opinion for the annual audited financial results for the year ended 31 <sup>st</sup> March 2019   | Complied now.  |
| 5 | The Company has not yet appointed one depository as its Designated Depository for the purpose of monitoring the foreign investment limit and system driven disclosures with respect to PIT Regulations | The Company will appoint a Designated Depository for the purpose of monitoring the foreign investment limit and system driven disclosures with respect to PIT Regulations   | The Company is yet to appoint a Designated Depository for the purpose of monitoring the foreign investment limit and system driven disclosures with respect to PIT Regulations |
| 6 | The Company through its RTA has not sent initial letter and two reminders thereof to the physical shareholders of the listed entity seeking their PAN and bank account details.                        | Based on the information received from the RTA, it is understood that the RTA is yet to send the initial letter and two reminders thereof to the physical shareholders of the listed entity seeking their PAN and bank account details.<br><br>The Company will take necessary steps to comply with this requirement. | -  |






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|   |  |  |   |
|---|--|--|---|
| 7 | The Company has missed to send letter/ reminders to the holders of physical share certificates appraising them about the amendment to Regulation 40 and sensitizing them about the impact of the regulation on the transfer of shares held by them in physical form. | The Company will take necessary steps to comply with this requirement. | - |
|---|--|--|---|

**Place: Chennai**

**Date: 31<sup>st</sup> July 2020**

**For S.A.E & Associates LLP  
Company Secretaries**



**Adit N Bhuva,  
Partner**

**ACS: 29660; CP.No. 10999**

**UDIN: A029660B000538652**

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To

**TULIVE DEVELOPERS LIMITED (CIN: L99999MH1962PLC012549)**

21/22, Loha Bhavan,

P.D. Mello Road, Mumbai - 400 009

Our Secretarial Compliance Report of even date is to be read along with this letter.

1. It is the Management's Responsibility to maintain secretarial records, and to devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility as the Secretarial Auditor is to express an opinion on these secretarial records, systems, standards and procedures based on our audit.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company, as they are subject to audit by the financial auditors of the Company appointed under section 139 of Companies Act, 2013.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Place: Chennai**

**Date: 31<sup>st</sup> July 2020**

**For S.A.E & Associates LLP  
Company Secretaries**



**Adit N Bhuva,  
Partner**

**ACS: 29660; CP.No. 10999**