



SHREE BHAVYA FABRICS LTD.

Corporate Office :- 252, New Cloth Market, Ahmedabad-380 002. Ph.: 079-22172949 Telefax:22133383
CIN:L17119GJ1988PLC011120 Web Site : www.shreebhavyafabrics.com

Date: 20.05.2023

To,
BSE Limited
Department of Corporate Services
P.J. Tower, Dalal Street, Fort,
Mumbai-400001

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report for the year ended 31st March 2023
BSE Script Code: 521131

In compliance of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Secretarial Compliance Report of the Company for the year ended 31st March 2023 issued by Mr. Mukesh Shah, Practicing Company Secretary, Ahmedabad.

Please take the same on record.

Thanking You,
Yours Faithfully

For, SHREE BHAVYA FABRICS LIMITED

PURUSHOTTAM R. AGARWAL
Managing Director
[DIN: 00396869]

Encl: As Above.



Secretarial compliance report of Shree Bhavya Fabrics Limited for the year ended March 31, 2023

I, **MUKESH H. SHAH (Company Secretary)** have examined:

- (a) all the documents and records made available to us and explanation provided by **Shree Bhavya Fabrics 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 **March 31, 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; **(Not applicable during the audit 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 during the audit period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable during the audit period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the audit period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable during the audit period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) Circulars/Guidelines issued thereunder;



And based on the above examination, I 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:-

Sr. No	Compliance Requirement (Regulations/ guidelines including specific clause)	Regulation/ Circular No.	Type of Action Advisory/ Clarification/ Fine/Show Cause Notice/Warning, etc.	Details of Violation	Fine (In ₹)	Observations by Practicing Company Secretary	Management Response	Remarks
								None

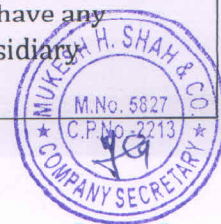
- (a) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations/ guidelines including specific clause)	Regulation/Circular No.	Type of Action Advisory/ Clarification/ Fine/Show Cause Notice/Warning, etc.	Details of Violation	Fine (In ₹)	Observations by Practicing Company Secretary	Management Response	Remarks
								None



I also report that in terms of the circulars issued by Bombay Stock Exchange Limited and National Stock Exchange of India Limited on March 16, 2023 respectively, I also affirm the following(s):

Sr No	Points to be Considered	Compliance (Y/N)	Remarks
1	<p><u>Secretarial Standard</u></p> <p>The compliances of listed entities are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3</p>	Y	
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 reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Y	
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 	Y Y Y	
4	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Y	
5	<p><u>To examine details related to Subsidiaries of listed entities:</u></p>		
	a) Identification of material subsidiary companies	NA	The Company does not have any Subsidiary
	b) Requirements with respect to disclosure of material as well as other subsidiaries		



6	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	Y	
7	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	Y	
8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</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>	Y NA	Approval Obtained
9	<p><u>Disclosure of events or information:</u></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>	Y	
10	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Y	
11	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No 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</p>	Y	



12	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Y	
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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	Points to be Considered	Compliance (Y/N)	Remarks
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	Y	M/s Abhishek Kumar & Associates were appointed as Statutory Auditor for Five Years in year 2017 and on 13 th August, 2022 they submitted their resignation letter to the Board intimating their Completion of five year term and accordingly on same day M/s. Nahta Jain & Associates were appointed by Board in the office of Statutory Auditor of the Company which was subject to approval of member in 38 th AGM to be held on 28 th September, 2022
	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 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.	NA	




2.	Other conditions relating to resignation of statutory auditor	
	<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 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.</p> <p>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 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:</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>No Such Event Occurred</p> <p>Y</p> <p>The Resignation of M/s. Abhishek Kumar & Associates was due to completion of their five year term and it was duly brought to notice of Audit Committee.</p> <p>Y</p> <p>NA</p> <p>No Such Event Occurred</p>



3	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.	NA	As there was a Completion of Term and not resignation this Compliance is not Applicable
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Place:- AHMEDABAD
Date:- 12/05/2023
UDIN:- F005827E000299991

For,
MUKESH H. SHAH & CO.
COMPANY SECRETARIES



MUKESH H. SHAH
PROPRIETOR
C.P.NO.:-2213 FCS:-5827