

29th May, 2023

To
Listing Department,
Bombay Stock Exchange Limited
Phiroz Jeejeeboy Tower,
Dalal Street, Mumbai - 400023

Ref: BSE Scrip Code 511447, ISIN: INE706F01013

Sub: Submission of Annual Secretarial Compliance Report

Respected Sir or Madam,

With reference to the above captioned subject matter and pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015, we are enclosed herewith Annual Secretarial Compliance Report for the Financial Year 2022-23.

Kindly take the same on records.

Thanking You,

For **SYLPH TECHNOLOGIES LIMITED**

Pranay
Vaid

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st=Madhya Pradesh, o=Personal,
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PRANAY VAID
MANAGING DIRECTOR
(DIN: 09816710)
Encl: A/a

Sylph Technologies Limited

Reg. Office- G-18A, Rajani Bhawan, 569/2, M.G.Road, Indore (M.P.) 452001

Corp.Office- SF/S/A, (205/A), Shangrila Arcade, Nr. Shyamal Cross Road, Vejalpur, Ahmedabad 380051

E-mail: sylph.t@yahoo.com

Url: www.sylphtechnologies.com, Contact No. 9904747441

CIN L36100MP1992PLC007102



To
The Board of Directors
Sylph Technologies Limited
Indore-452001

Sub.: **Annual Secretarial Compliance Report for the Financial Year 2022-23**

Dear Sir,

We have been engaged by M/s. Sylph Technologies Limited (hereinafter referred to as the "Company") bearing CIN: L36100MP1992PLC007102 whose Equity Shares are listed on BSE Limited (BSE) to conduct an Audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February 2019 including recent update by SEBI on said Circular, and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company records, devise proper systems to ensure Compliance with the provisions of all the applicable SEBI Regulations and Circulars/Guidelines issued thereunder from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify Compliance by the Company with the provisions of all applicable SEBI Regulations and Circulars/Guidelines issued from time to time and issue a Report thereon.

Our Audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involves such examinations and verifications considered and necessary and adequate for the said purpose. Annual Secretarial Compliance is attached herewith.

Practicing Company Secretary
Purtika Rani Sahu (Purtika
Dhaneshwar)
ACS No.: A65864
C. P. No. : 24664
P/R No.: I2021MP2177500

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RANI SAHU

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PURTIKA RANI SAHU
Date: 2023.05.27
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Place: Indore
Date: 25/05/2023
UDIN: A065864E000377285



ANNUAL SECRETARIAL COMPLIANCE REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2023

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

The Members,
Sylph Technologies Limited
Indore-452001

We have examined:

- a) All the documents and records made available to us and explanations provided by the Company;
- b) the filings/submissions made by the company to the Stock Exchanges;
- c) Website of the Company;
- d) Any other documents/filings, as may be relevant, which has been relied upon to prepare this Certificate.

For the financial year ended on March 31, 2023 in respect of Compliance with the provisions of:

1. The Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, Circular, Guidelines issued thereunder and;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under and the Regulations, Circular, Guidelines issued thereunder by the Securities & Exchange Board of India (SEBI);

The specific Regulations whose provisions and the Circulars/Guidelines issued thereunder have been examined, includes -

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable for the period**
- e) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014; **Not Applicable for the period**
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable for the period**



- g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable for the period**
- h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable for the period**
- j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- k) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable for the period**

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:
 - **Refer Annexure "A" annexed to the Report**
- b) The listed entity has taken the following actions to comply with the observations made in previous reports:
 - **Refer Annexure "B" annexed to the Report**

I further report that -

- The Company has complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and Circular(s) issued by BSE Limited dated March 16, 2023.
- During the year the Statutory Auditors of the Company M/s ABN & Co. (Chartered Accountant), retires at the conclusion of the 30th Annual General meeting of the Company and M/S Inani & Inani, Chartered Accountants in place of M/s ABN & Co. Chartered Accountant, (ICAI FRN.-004447C) hold office from the conclusion of the 30th Annual General Meeting of the Company, for a period of five years . I report that the Listed Entity has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Further to the matter and as advised in the BSE Notice No. 20230329-21 dated 29th March 2023 as well as BSE Notice No. 20230410-41 dated 10th April 2023, following are the additional information which is the parts of ongoing Annual Secretarial Audit Report -



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 India (ICSI)	Yes	Not Any
2.	Adoption and timely updation of the Policies: 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	Not Any Not Any
3.	Maintenance and disclosures on Website: 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	Not Any Not Any Not Any
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	Not Any
5.	To examine details related to Subsidiaries of listed entities: Identification of material subsidiary companies Requirements with respect to disclosure of material as well as other subsidiaries	N.A.	The Company doesnot have any 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	Yes	Not Any



	LODR Regulations, 2015.		
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	Not Any
8.	Related Party Transactions : a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions 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	Yes No Such Case	Not Any Not Any
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	Not Any
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	Not Any
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 Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued Thereunder	Yes	Not Any
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/ guidance note etc.	N.A.	Not Any

Practicing Company Secretary
Purtika Rani Sahu (Purtika Dhaneshwar)
ACS No.: A65864
C. P. No. : 24664
P/R No.: I2021MP2177500

PURTIKA
RANI SAHU

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PURTIKA RANI SAHU
Date: 2023.05.27
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Place: Indore
Date: 25/05/2023
UDIN: A065864E000377285

Annexure “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: -

Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company)	Management Response
Not Any	N.A.	Not Any	Not Any	Not Any	Not Any	Nil	Not Any	Not Applicable

Annexure “B”

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

Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company)	Management Response
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Regulation 24A of SEBI(LODR) Regulations, 2015 for delayed submission of Annual Secretarial Compliance Report for the year ended March,2021	Letter and Email dated 29 th July, 2021 from BSE	Not Any	BSE	Fine	Regulation 24A of SEBI(LODR) Regulations, 2015 for delayed submission of Annual Secretarial Compliance Report for the year ended March,2021	Rs. 2360/- including GST	The Company has paid the fine of Rs. 2360/- for late submission of the said report	Fine of Rs. 2360/- for late submission of the said report
Regulation 19 (1)/(2) of SEBI (LODR) Regulations, 2015 for Non-Compliance of the Constitution of Nomination and Remuneration committee	Letter and Email date 20 th August, 2021 from BSE	Not Any	BSE	Fine	Regulation 19 (1)/(2) of SEBI (LODR) Regulations, 2015 for Non-Compliance of the Constitution of Nomination and Remuneration committee	Rs. 2,14,760/- including GST	The Company has filed Request for waiver or Reduce the fine levied in matter of Non-compliance with the provisions of SEBI (LODR) Regulations, 2015 by Paying Waiver Request Fees 11,800 (Including GST)	Request for waiver or Reduce the fine levied in matter of Non-compliance with the provisions of SEBI (LODR) Regulations, 2015 by Paying Waiver Request Fees 11,800 (Including GST)
Regulation 23(9) of SEBI (LODR) Regulations, 2015 for delay submission of Related Party Transaction Disclosure for the end of half year ended 31 st	Letter and Email date 20 th August, 2021 from BSE	Not Any	BSE	Fine	Regulation 23(9) of SEBI (LODR) Regulations, 2015 for delay submission of Related Party Transaction Disclosure for the end of half year ended 31 st March, 2021	Rs. 29,500/- Inclusive GST	The Company admitted the late submission of said disclosure and has paid fine of Rs. 29,500/- Inclusive GST	The Company admitted the late submission of said disclosure and has paid fine of Rs. 29,500/- Inclusive GST

March, 2021								
Regulation 18(1) of SEBI (LODR) Regulations, 2015 for non-constitution of Audit Committee for the quarter ended 30 th June, 2021	Letter and Email date 20 th August, 2021 from BSE	Not Any	BSE	Fine	Regulation 18(1) of SEBI (LODR) Regulations, 2015 for non-constitution of Audit Committee for the quarter ended 30 th June, 2021	Rs. 2,14,760 /- Inclusive GST	The Company has filed Request for waiver or Reduce the fine levied in matter of Non-compliance with the provisions of SEBI (LODR) Regulations, 2015 by Paying Waiver Request Fees 11,800 (Including GST)	Request for waiver or Reduce the fine levied in matter of Non-compliance with the provisions of SEBI (LODR) Regulations, 2015 by Paying Waiver Request Fees 11,800 (Including GST)
Non-compliance was found in the Regulation 27(2) of Corporate Governance Report for the Quarter ended 30 th September, 2021	Letter and Email dated 16 th November, 2021 from BSE	Not Any	BSE	Notice	BSE has served the notice with observation for the non-compliance in the said submission of Corporate Governance	Not Any	The company has filed a Clarification letter to BSE dated 17 th November, 2021 regarding the said Regulation for the quarter of September, 2021	Already filed a Clarification letter to BSE dated 17 th November, 2021 regarding the said Regulation for the quarter of September, 2021
Non-compliance with Regulations 17(1) Composition of Board of Directors, 18(1) Audit Committee and	Letter and Email dated 22 nd November, 2021 from BSE	Not Any	BSE	Fine	Non-compliance with Regulations 17(1) Composition of Board of Directors, 18(1) Audit Committee and 19(1)(2) Nomination and Remuneration Committee of SEBI (LODR) Regulations,	Rs. 4,51,940 /- Inclusive GST	The Company has filed Request for waiver or Reduce the fine levied in matter of Non-compliance with the	Request for waiver or Reduce the fine levied in matter of Non-compliance with the provisions of

19(1)(2) Nomination and Remuneration Committee of SEBI (LODR) Regulations, 2015 for the Quarter of September, 2021					2015 for the Quarter of September		provisions of SEBI (LODR) Regulations, 2015 by Paying Waiver Request Fees 11,800 (Including GST)	SEBI (LODR) Regulations, 2015 by Paying Waiver Request Fees 11,800 (Including GST)
Regulation 34 of SEBI (LODR) Regulation, 2015 for delayed submission of Annual Report within period prescribed under this regulation	Letter and Email dated 30 th December , 2021 from BSE	Not Any	BSE	Fine	Regulation 34 of SEBI (LODR) Regulation, 2015 for delayed submission of Annual Report within period prescribed under this regulation	Rs. 2,50,160 /- Inclusive GST	The BSE Waived the fine RS. 1,66,000 and Imposed partial fine of Rs. 46,000 Company has paid the same on 26-10-2021	The BSE Waived the fine RS. 1,66,000 (Including GST)and Imposed partial fine of Rs. 46,000 (Including GST) Company has paid the same on 26- 10-2021
ROC has served an Inquiry Notice dated 27 th December, 2021 under Section 206(1) of the Companies Act, 2013 to Mr. Rajesh Jain, Director of the Company for the furnishing information and call for an explanation for the financial year 2013-14 to 2020-21 regarding the suspected	Notice of Inquiry dated 27 th December , 2021 from ROC	Not Any	ROC	Summons	ROC has served the summons dated 20 th January, 2022 under Section 207 (3)of the Companies Act, 2013 in the Name of Mr. Rajesh Jain Director of the Company for the inquiry into the affairs of the subject u/s 206(4) of the Companies Act, 2013 which has been extended dated 10 th February, 2022	Not Any	Concerning the notice, the company has replied with an explanation to the ROC and presented all the documents and furnished all information called by the ROC dated 29 th December, 2021. In response to the summons u/s 207(3) of the Companies Act, 2013 Mr. Rajesh Jain, the director of the	Concerning the notice, the company has replied with an explanation to the ROC and presented all the documents and furnished all information called by the ROC dated 29 th December, 2021. In response to the summons u/s 207(3) of the Companies Act, 2013 Mr. Rajesh Jain, the director of the Company has appeared before the ROC and has presented all the documents and furnished the required

<p>activity to misuse the Stock Exchange System to generate fictitious profit/losses for tax evasion. Facilitating tax evasion</p>							<p>Company has appeared before the ROC and has presented all the documents and furnished the required information to the ROC in respect of summons dated 10th February, 2022</p>	<p>information to the ROC in respect of summons dated 10th February, 2022</p>
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