



SIGACHI INDUSTRIES LIMITED

CIN: L24110TG1989PLC009497

AN EXCiPACT GMP, ISO 9001:2015 & FSSC 22000 CERTIFIED COMPANY

www.sigachi.com



To,

Date: 30.05.2023

The Manager BSE Limited P. J. Towers, Dalal Street Mumbai-400001 (BSE Scrip Code: 543389)	The Manager, NSE Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 (NSE Symbol: SIGACHI)
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Sub: Annual Secretarial Compliance Report for the year ended 31.03.2023 pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018

Ref: Sigachi Industries Limited

Dear Sir/Madam,

With reference to the subject cited, please find enclosed Annual Secretarial Compliance Report for the year ended 31.03.2023 pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirement) (Amendment) Regulations, 2018.

This is for the information and records of the Exchange, please.

Thanking you,

Yours faithfully,
For Sigachi Industries Limited

Shreya Mitra
Company Secretary and Compliance Officer

Registered Office:

#229/1 & 90, 2nd Floor, Kalyan's Tulsiram Chambers, Madinaguda, Hyderabad-49,
Telangana State, India.

Email: info@sigachi.com, Customer Service +91 40 40114874 - 76

**SECRETARIAL COMPLIANCE REPORT OF SIGACHI INDUSTRIES LIMITED
FOR THE YEAR ENDED 31.03.2023**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Sigachi Industries Limited** (hereinafter referred as ‘the listed entity’), having its Registered Office at 229/1 & 90, Kalyan's Tulsiram Chambers, Madinaguda, Hyderabad - 500049, Telangana. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and to provide my observations thereon. Based on my verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, **Aakanksha**, Practicing Company Secretary have examined:

- (a) All the documents and records made available to me and explanation provided by **Sigachi Industries 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 31st March, 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 there under; 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 Exchange 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 Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (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**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable**

The members of the Company approved “Sigachi Stock Appreciation Rights Scheme 2022” in the Annual General Meeting held on 29.08.2022. The Scheme does not contemplate the grant of any options or shares (securities) other than allowing the employees who are granted SAR units and whose SAR units are exercised, to receive cash from the Company upon exercise of the said units. Hence the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 are not applicable to the aforesaid scheme since no securities are involved and the SARs benefit is settled by way of cash.

- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible) Regulations, 2021; **Not Applicable**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued there under;
- (h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: **Not Applicable**
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable.

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

1.

A. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under wherever applicable, except in respect of matters specified below:

S. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has	Reg 17(1)(A) of SEBI LODR Regulations	Appointment of Mr. Swami Das Nigam aged 80 years, the Company did not	BSE Limited & National Stock Exchange of India Limited	Fine	Appointment of Mr. Swami Das Nigam aged 80 years, the Company did not	Fine of Rs. 7,080/- each by BSE Limited & National Stock Exchange of India Limited	The Company has passed the Special Resolution in the Extra Ordinary General Meeting held	Fine was paid by the Company on 23.08.2022	--

attained the age of seventy-five years unless a special resolution is passed.		pass the required Special Resolution			pass the required Special Resolution		on 04.04.2022 and also paid the fine for the same to BSE and NSE on 23.08.2022		
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B. The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed.	Reg 17(1)(A) of SEBI LODR Regulations	Appointment of Mr. Swami Das Nigam aged 80 years, the Company did not pass the required Special Resolution	BSE Limited & National Stock Exchange of India Limited	Fine	Appointment of Mr. Swami Das Nigam aged 80 years, the Company did not pass the required Special Resolution	Fine of Rs. 1,10,920/- (including GST) Was levied by BSE and NSE Upto 31.12.2021	The Company has passed the Special Resolution in the Extra Ordinary General Meeting held on 04.04.2022 and also paid the fine for the same to BSE and NSE	Fine paid by the Company	--

2. 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	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
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 II.If the auditor has resigned after 45 days from the end of a		There was no

	<p>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</p> <p>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.</p>	NA	<p>appointment/ reappointment/ resignation of Statutory auditor in the listed entity during the period.</p>
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: 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</p>	<p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>	<p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>

	by the auditor.		
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	There was no instance of resignation of Statutory auditor during the year.

3. I hereby report that, during the Review Period the compliance status of the Company 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 India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
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 entities All 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	Nil
3.	Maintenance and disclosures on Website: <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	Nil
4.	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.	Yes	Nil
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other 	NA	Nil

	subsidiaries	Yes	Nil
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 LODR Regulations, 2015.	Yes	Nil
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/during the financial year as prescribed in SEBI Regulations.	Yes	Nil
8.	Related Party Transactions: a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes NA	Nil Nil
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	Nil
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	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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.	Yes	Nil
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Nil

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. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I 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: Hyderabad
Date: 25.05.2023

AAKAN Digitally signed
KSHA by AAKANKSHA
Date: 2023.05.25
16:43:02 +05'30'

Aakanksha
Practicing Company Secretary
UDIN: A049041E000378766
C.P. No.: 20064
PR. No. 3363/2023