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## Ambalal Sarabhai Enterprises Limited

Registered Office : Shantisadan, Mirzapur Road, Ahmedabad-380001.  
Telephone : +9179-25507671 / 25507073, Fax : +9179-25507483, E-mail : ase@sarabhai.co.in

Ref. No. :

Date :

Date: 30<sup>th</sup> May, 2022

To,  
The Manager-Dept. of Corporate Services  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Scrip Code: 500009**

**Subject: Annual Secretarial Compliance Report under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2022.**

Dear Sir/ Madam,

Please find enclosed herewith Annual Secretarial Compliance Report of the Company pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by RPAP & Co, Practicing Company Secretaries, Ahmedabad for the financial year ended March 31, 2022, read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019.

We request you to kindly take the same on record. & oblige.

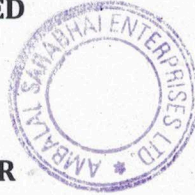
Yours faithfully,

For **AMBALAL SARABHAI ENTERPRISES LIMITED**

  
Damodar H. Sejpal

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl: as above





**Secretarial Compliance Report of Ambalal Sarabhai Enterprise Limited  
(CIN: L52100GJ1978PLC003159) for the year ended 31<sup>st</sup> March, 2022**

We RPAP & Co., Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by Ambalal Sarabhai Enterprise 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 31<sup>st</sup> March, 2022 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 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 period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;  
(Not applicable during the period)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;  
(Not applicable during the period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;  
(Not applicable during the period)





(h) 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:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
Nil			

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.

(c) The following are the details of 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:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the said report for the year	Actions taken by the listed entity, if any	Comments of Practicing Company Secretary on the actions taken by the listed entity
1.	Disclosure under Fund raising by issuance of Debt Securities by Large Entities was disseminated on 30.07.2020 i.e. delay by	2020-2021	The Company Secretary has assured that such delay will not occur in future.	The Company has taken the necessary action.





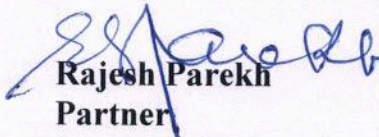
	30 days.			
2.	The Company is having a functional Website but the same is not updated as per Regulation 46.	2020-2021	As informed by Company Secretary, the Company has updated its website as per Regulation 46.	The Company has taken the necessary action.
3.	The Reconciliation of Share Capital Audit Report for the quarter ended 30.06.2020 was submitted on 24.07.2020 in pdf format and the XBRL was submitted on 1/08/2020 after the due date.	2020-2021	As informed by the Company Secretary, the said XBRL was filed in response to the email for discrepancies received from BSE.	The Company has taken the necessary action.
4.	The Company has submitted the voting results for the Annual General Meeting held on 30.09.2020 is made in PDF mode on 01.10.2020. However, voting result as required in XBRL mode was made on 03.10.2020.	2020-2021	As informed by the Company Secretary, the company will take help of its Technical Team to ensure that such technical glitches are not repeated in future.	The Company has taken the necessary action.
5.	The Company has not put in place adequate and effective system for internal controls of prevention of Insider Trading as per Regulation 9A (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	2020-2021	As informed by the Company Secretary, adequate and effective system for internal controls of prevention of Insider Trading as per Regulation 9A (1) of SEBI (Prohibition of Insider Trading) Regulations, 2015 are in place.	The Company has taken the necessary action.





6. The items as per regulation 9A (3) and (4) were not taken up in the Board meeting and Audit committee respectively.	2020-2021	The items as per Regulation 9A (3) and (4) were taken up for F.Y. 2020-2021 and F.Y. 2021-2022 were placed in the Audit Committee and Board Meeting held on 26/05/2022.	The Company has taken the necessary action.
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**For RPAP & Co.  
Company Secretaries**

  
**Rajesh Parekh**  
**Partner**



**Mem. No.: 8073**

**C.P No. : 2939**

**P/R NO.: 1305/2021**

**UDIN: A008073D000370371**

**Date: 26/05/2022**

**Place: Ahmedabad**