

Ref: SEL/2022-23/016

May 30, 2022

To,
The Dy. Gen Manager
Corporate Relationship Dept.
BSE Limited
PJ Tower, Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Fax : 022-26598237-38

Equity Scrip Code:532710

Equity Scrip Name: SADBHAV

**Sub: Compliance under Regulation 24A of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

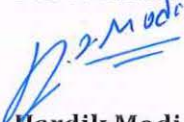
Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 read with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report issued by M/s. Ravi Kapoor & Associates, Company Secretary in Practice for the financial year ended 31st March, 2022.

You are requested to take the above on your record.

Thanking you.

Yours truly,

For Sadbhav Engineering Limited


Hardik Modi
Company Secretary



Sadbhav Engineering Limited

Regd Office: "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad – 380006

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**SECRETARIAL COMPLIANCE REPORT OF SADBHAV ENGINEERING LIMITED FOR
THE YEAR ENDED 31ST MARCH, 2022**

I Ravi Kapoor has examined:

- (a) all the documents and records made available to us and explanation provided by representative of **SADBHAV ENGINEERING LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st 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;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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:-

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Ravi Kapoor & Associates

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"Shaival Plaza",
Gujarat College Road,
Ellisbridge, Ahmedabad-380 006.
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E-mail : ravi@ravics.com www.ravics.com

Company Secretaries

Trade Mark Agent

Insolvency Resolution Professional

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	The Company was required to make prior intimation with the Stock Exchange(s) with respect to payment of Interest and Redemption of Debt Securities as per Regulation 60 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Company has not made prior intimation to the Stock Exchange(s) in respect of redemption of debentures amounting to Rs. 48.80 Crores, Rs 16.40 Crores and 1.20 Crores redeemed on 29 th April,2021, 31 st May 2021 and on 31 st May 2021 respectively.	Pursuant to Regulation 60 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company was required to make prior intimation to the Stock Exchange(s) in respect of redemption of debentures amounting to Rs 48.80 Crores redeemed on 29 th April,2021 and Rs 16.40 Crores redeemed on 31 st May 2021 and 1.20 Crores on 31 st May 2021. However, Company has submitted the said intimation to the Stock Exchange(s) on 29 th April, 2021 and 01 st June, 2021 to that extent Company has not complied with the said provisions.
2.	Pursuant to Regulation 25 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, an Independent Director who resigns or is removed from the board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than the immediate next meeting of the board	Mrs. Purviben S. Parikh, Independent Director of the Company resigned from the post of Director with effect from 5 th May, 2021. Company was required to appoint Women Independent Director within a period of 3 months from the date of her resignation as per Regulation 25 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, Company has appointed Mrs. Anjali N Choksi on 10 th August, 2021 i. e. with a delay of 5	Company has not appointed Women Independent Director within a period of 3 months as required under Regulation 25 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and made violation of this provisions for a period of 5 days.

Ravi Kapoor



	of directors or three months from the date of such vacancy, whichever is later: Provided that where the listed entity fulfils the requirement of independent directors in its board of directors without filling the vacancy created by such resignation or removal, the requirement of replacement by a new independent director shall not apply.	days from the prescribed limit of 3 months.	
3.	Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019, the Company was required to make disclosure with the Stock Exchange(s) with respect to default in payment of interest/repayment of principle amount on loans from Banks/Financial Institutions.	Information with respect to payment of interest/repayment of principle amount on loans from Banks/Financial Institutions, including delay made if any, is not available and accordingly we are not in a position to identify the deviation, if any on Compliance of SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019	As the information with respect to payment of interest/repayment of principle amount on loans from Banks/Financial Institutions, including delay made if any, is not available and accordingly we are not able to comment on Compliance of SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2019/140 dated November 21, 2019

- (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 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:

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Company Secretaries
Trade Mark Agent
Insolvency Resolution Professional

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 secretarial compliance report for the year ended 31/03/2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Nil	The Company was required to make prior intimation with the Stock Exchange(s) with respect to payment of Interest and Redemption of Debt Securities as per Regulation 60 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Considering the transaction happens instantaneously, the prior intimation could not be made. Company will take due care in future	The Company ensured the future compliance in this matter
2.	Nil	Pursuant to Regulation 30 and Regulation 51(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is required to mention the reason for revision in Credit Rating.	In subsequent disclosure in relation to ratings, the reasoning has been provided which was left out in the instant case. Company has and will take due care in future	The Company has taken care and not made any default in this matter
3.	Nil	Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD1/CI	This matter is strictly confidential & being reported	As the information with respect

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 Ravi Kapoor & Associates
 Ahmedabad
 COP-2407
 Company Secretaries

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		R/P/2019/140 dated November 21, 2019, the Company was required to make disclosure with the Stock Exchange(s) with respect to default in payment of interest/repayment of principle amount on loans from Banks/Financial Institutions.	by the Internal Auditor to the Board of Directors but all the issues are merely operational and not having any material adverse impact on the company.	to payment of interest/repayment of principle amount on loans from Banks/Financial Institutions, including default made if any, is not available therefore we are unable to comment on the same.
4.	Nil	In terms of SEBI Circular No SEBI/HO/MIRSD/CR ADT/CIR/P/2020/207, Company was required to maintain Recovery Expense Fund (REF) with respect to its Listed Debt Securities.	Due to second phase of COVID-19, in the month of March and April, 2021, Banks were working with limited staffs and providing limited services, even though application for creating Bank Guarantee was submitted in Banks, Bank did not provided the same within stipulated time period	The Company has taken care and made necessary compliance in this matter.

Place: Ahmedabad
Date: 30th May, 2022

For, Ravi Kapoor & Associates



Ravi Kapoor
Company Secretary in practice
FCS No. 2587
C P No.: 2407
UDIN: F002587D000425471

