

Date: 06 July 2020.

To,  
Listing / Compliance Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Tower, 16th Floor  
Dalal Street, Mumbai - 400 023.

BSE ID: ASIIL

BSE CODE: 502015

Dear Sir,

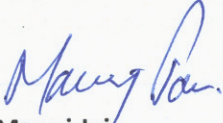
**Sub: Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Secretarial Compliance Report duly issued by GMJ & Associates, Practising Company Secretary, for the financial year ended March 31, 2020

This is for your information and record.

Thanking you,

Yours truly,  
For, **ASI Industries Limited**

  
**Manoj Jain**  
Company Secretary



**SECRETARIAL COMPLIANCE REPORT OF ASI INDUSTRIES LIMITED  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

To,  
The Members,  
**ASI INDUSTRIES LIMITED**  
Marathon Innova, A Wing, 7<sup>th</sup> Floor,  
Off. Ganpatrao Kadam Marg,  
Lower Parel,  
Mumbai-400 013

We, **GMJ & Associates, Practicing Company Secretaries** have examined:

- (a) all the documents and records made available to us and explanation provided by **ASI 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 31<sup>st</sup> March, 2020 ("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");

[Cont...2]



... 2 ...

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 to the company during the review period).**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; **(Not applicable to the company during the review period).**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the company during the review period).**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the review period).**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to the company during the review period);**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

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			



[Cont...3]

... 3 ...

- (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 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
1.	Securities and Exchange Board of India.	SEBI had issued Show Cause Notice dated 19 <sup>th</sup> July, 2016 read with its Corrigendum dated 8 <sup>th</sup> August, 2018 for alleged violation of the provisions of Regulation 29(1) read with Regulation 29(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 by the two promoter group entities namely Deejay Mining and Exports Private Limited and Stone Master (India) Private Limited.	The Promoter Group entities ("the Applicants") along with other Noticee's on a suo-moto basis filed a settlement application, under the SEBI (Settlement Proceedings) Regulations, 2018. The High Powered Advisory Committee ('HPAC') considered the settlement terms proposed and recommended the application for settlement upon payment of Rs.19,68,457/- jointly and/or severally by the all Applicants as settlement amount.	On 24 <sup>th</sup> April, 2019, vide a settlement order issued by SEBI, it has stated that settlement charges has been paid by the Applicants and it is hereby ordered that this Settlement Order disposes of the aforesaid adjudication proceedings initiated against the Applicants.



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... 4 ...

(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 <sup>st</sup> March, 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL				

**Compliance with appointment / re-appointment of Statutory Auditor:**

SEBI vide Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 stated that "the listed entity/material subsidiary shall ensure that the conditions as mentioned in 6(A) and 6(B) of the said circular are included in the terms of appointment of the statutory auditor at the time of appointing/re-appointing the auditor. In case the auditor has already been appointed, the terms of appointment shall be suitably modified to give effect to 6(A) and 6(B) above.

We hereby certify that, during the Review Period the listed entity has complied with the provisions of the above circular by suitably modifying the terms of appointment of statutory auditors, who has already been appointed.

For GMJ & ASSOCIATES  
Company Secretaries

*Maheshwari*

[CS PRABHAT MAHESHWARI]  
PARTNER

M. No. : FCS 2405  
COP No.: 1432

PLACE: MUMBAI

DATE: 27<sup>TH</sup> JUNE, 2020

UDIN: F002405B000391013

