



Salora International Ltd

Date: May 30, 2024

BSE Ltd.
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

Scrip Code: 500370

Sub: SUBMISSION OF ANNUAL SECRETARIAL REPORT FOR THE FINANCIAL YEAR ENDED 31 MARCH
2024 =====

Dear Sir / Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations & Disclosure Requirements)
Regulations, 2015, we are enclosing herewith Annual Secretarial Compliance Report of the
Company for the financial year ended 31ST March 2024.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
FOR SALORA INTERNATIONAL LIMITED

(Gopal Sitaram Jiwarajka)
Chairman & Managing Director
DIN: 00024325

Encl: as above



SECRETARIAL COMPLIANCE REPORT OF
SALORA INTERNATIONAL LIMITED FOR THE FINANCIAL YEAR ENDED 31.03.2024

We **SVR & Co. Company Secretaries** have examined:

- (a) all the documents and records made available to us and explanation provided by **SALORA INTERNATIONAL LIMITED (CIN: L74899DL1968PLC004962)**
- (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 financial year ended **31/03/2024**, 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 (Regulations) 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, and include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;- **Applicable**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **Not Applicable**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;- **Applicable**
- (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, 2011;- **Not Applicable**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **Not Applicable**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; - **Applicable**
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:

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 Secretary	Management Response	Remarks
1	Listing / Filing Requirements of Calcutta Stock Exchange and Payment of Annual Listing FEES	Listing/Filing Requirements of Calcutta Stock Exchange	The Company didn't comply listing/filing requirement of Calcutta Stock Exchange	Calcutta Stock Exchange	Letter of Final Opportunity to make Compliance of Listing of Equity Shares of the Company and the Demat Accounts of	The Company didn't comply with the Listing/ Filing requirement of Calcutta Stock Exchange and also didn't pay the Annual	No Fine was imposed	The Company was in impression that the Company is already delisted from Calcutta Stock Exchange, since they have applied long back in the year 2004 for voluntary delisting in terms of SEBI Delisting Guidelines, 2003 notified by SEBI vide its circular no. SMD/Policy/CIR-7/2003 and the several reminders dated 12.10.2004 & 23.10.2004 were also made, but no response	Management has ensured that the demat accounts were defreezed after the payment of pending listing fees to Calcutta Stock Exchange and the process of revocation of suspension is	Since the Company is in suspension stage and not intended to remain listed on Calcutta Stock Exchange, the Company is making its best





				<p>Independent Directors were frozen</p>	<p>Listing Fees to Calcutta Stock Exchange.</p>	<p>was received from the CSE and the matter went in protest and since then no communication made by the CSE except a letter was issued on 09.11.2023 as final opportunity to Comply or compulsory delisting will be made and then on 05.01.2024 for freezing of Demat Accounts of the Independent Directors. The Company is required to comply with listing/filing requirements of Calcutta Stock Exchange in addition to the BSE. Since the Company is in suspension stage and not intended to remain listed on Calcutta Stock Exchange, the Company is making its best possible efforts to make compliances on Calcutta Stock Exchange. The aim of the company is to</p>	<p>also in progress. Meanwhile, the company is giving its best efforts to comply with all the applicable regulations.</p>	<p>possible efforts to make compliances on Calcutta Stock Exchange. The aim of the company is to Voluntarily delist its equity as soon as possible from the Calcutta Stock Exchange after fulfilling requisite formalities.</p>
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								Voluntarily delist its equity as soon as possible from the Calcutta Stock Exchange after fulfilling requisite formalities.		
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b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S.No.	Observations/ Remarks of the Practicing Company Secretary	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	Late Submission of Standalone Cash Flow Statement for Quarter ended 31 st March, 2022	2023	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015 Submission of Financial Results within 60 days from the end of the Quarter.	Late Submission of Standalone Cash Flow Statement for Quarter ended 31 st March 2022.	As represented by the Management, the fine has been paid on 30.06.2022	The Company has taken appropriate action to comply in the current year and for the previous non-compliance, the Company has paid the fine.





I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>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.</p>	Yes	Based on the documents verified and Management Representation, the company has complied with to the extent applicable to company.
2.	<p>Adoption and timely updation of the Policies:</p> <p>(a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</p> <p>(b) 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</p>	Yes Yes	Based on the documents verified and Management Representation, the company has complied with to the extent applicable to company.
3.	<p>Maintenance and disclosures on Website:</p> <p>(a) The Listed entity is maintaining a functional website</p> <p>(b) Timely dissemination of the documents/ information under a separate section on the website</p>	Yes Yes	Based on the website verification and Management Representation, the company has maintained website and timely disseminate all the





	(c) 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	information on website to the extent applicable to company. And the link provided in the Annual Corporate Governance Report was accurate.
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	The Management has represented that they are taking disclosures from directors in respect of their non disqualifications u/s 164 of the Companies Act, 2013 on annual basis.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	The Management has represented that there is no material subsidiary exists as on date.
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	The Management has represented that they are preserving and maintaining records as prescribed under SEBI Regulations and also a Structured Digital Database



			under Reg 3(5) of PIT Regulations 2015 is also maintained.
7.	<p>Performance Evaluation:</p> <p>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.</p>	Yes	The Management has represented that the company 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.
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequent approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes Yes	The Management has represented that they had taken prior approval of Audit Committee for major related party transactions, otherwise it was approved subsequently by the Audit Committee.
9.	<p>Disclosure of events or information:</p> <p>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</p>	Yes	Based on the documents verified and Management Representation, the company

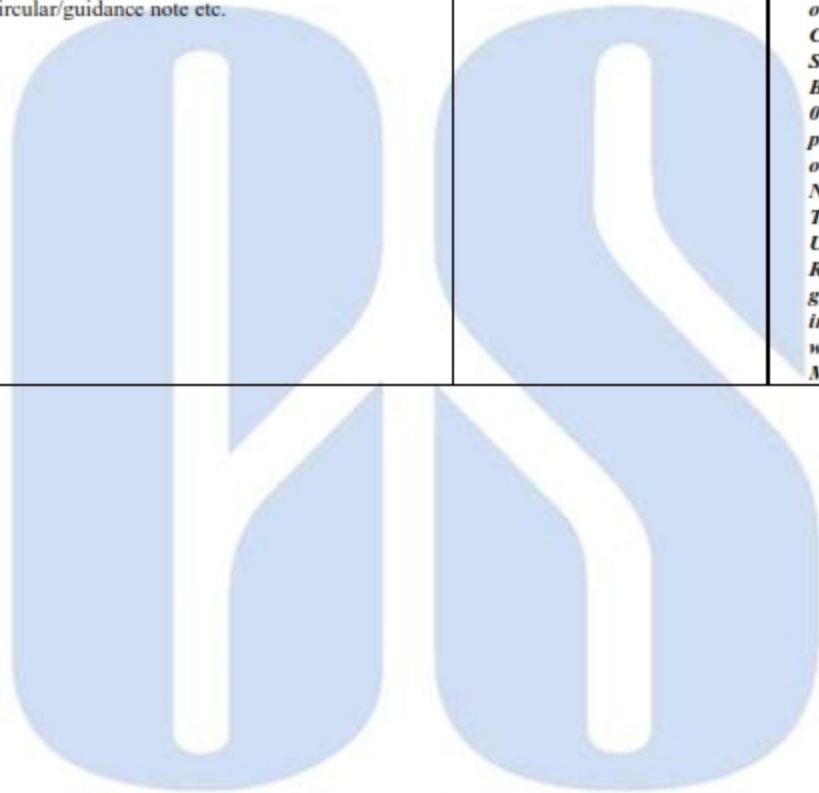




	thereunder.		has complied with to the extent applicable to company.
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) 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 except as provided under separate paragraph herein. (**)	Yes	Based on the Management Representation, there are actions taken against the company as mentioned under separate paragraph herein. (**).
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities	No	No such resignation of auditor in listed entity.
13.	Additional non-compliances, if any: No additional non-compliance observed for any SEBI	No	1. It has been observed that the company has discussed in "any other agenda item"



	regulation/circular/guidance note etc.		<p><i>on voluntary delisting of the Company from Calcutta Stock Exchange in its Board Meeting dated 07.02.2024, which was not part of the agenda originally sent with the Notice of the Meeting. Thus, the prior intimation U/R 29(2) of SEBI (LODR) Regulation, 2015 was not given. However, the intimation U/R 30(6) along with outcome of Board Meeting, it was given.</i></p>
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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. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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: NOIDA
DATE: 27.05.2024

FOR SVR & Co.
COMPANY SECRETARIES
FIRM PEER REVIEW NO: P20161108930001



CS. SHIVAM RASTOGI
M.NO: F10704
CP. NO: 14600
UDIN: F010704F000460593