

*M. Maheshwari & Associates*  
*Company Secretaries*

Manish Maheshwari  
M.Com, LL.B., F.C.S.

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**ANNUAL SECRETARIAL COMPLIANCE REPORT OF SIGNET INDUSTRIES LIMITED FOR  
THE YEAR ENDED MARCH 31, 2021**

To  
The Board of Directors  
**SIGNET INDUSTRIES LIMITED**  
CIN: L51900MH1985PLC035202  
1003, MEADOWS BUILDING, SAHAR PLAZA  
COMPLEX J.B. NAGAR, ANDHERI (EAST)  
MUMBAI 400059

Sir/Madam

We have examined:

- (a) All the documents and records made available to us and explanation provided by **M/s Signet Industries Limited** ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity [www.groupsignet.com](http://www.groupsignet.com).
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification for the year ended March 31, 2021 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 to the extent applicable.



- b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India. (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The company, during the year, was not required to comply with the following regulations and consequently not required to maintain any books, papers, minute books or other records or file any forms / returns under:

- a) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- b) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- c) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period, following are the details:

- 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
1.	Composition of Board of Directors under Regulation 17 of SEBI (LODR) Regulations 2015,	The composition of the Board did not fulfill the requirement of minimum 6 Directors w.e.f. 01.04.2020 as required under Regulation 17(1) of SEBI (LODR) Regulations, 2015.	Non-compliance with the provisions Regulation 17(1) of SEBI (LODR) Regulations, 2015 w.e.f. 01.04.2020.





- 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 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 there under:

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	BSE Limited & National Stock Exchange of India Limited	The composition of the Board did not fulfill the requirement of minimum 6 Directors w.e.f. 01.04.2020 as required under Regulation 17(1) of SEBI (LODR) Regulations, 2015	Fine of Rs. 5,36,900/- and Rs.2,59,600/- (inclusive of GST @ 18 %) has been imposed by the National Stock Exchange of India Limited and BSE Limited for the quarter ended 30 <sup>th</sup> June 2020 and 30 <sup>th</sup> September 2020 respectively.	The composition of the Board reconstituted on 14 <sup>th</sup> August 2020 and a fine of Rs.7,96,500/- (inclusive of GST @ 18 %) has been imposed by NSE and the same has been paid by the Company. Demat accounts of promoters were frozen and the same were unfrozen by NSE after receiving the fine. BSE Limited waived the fines.

- 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	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions



		year ended 2020		taken by the listed entity
1	Mr. Mukesh Sangla, rectified the wrongful purchase by selling those 114 shares in the open market immediately on next early trading day i.e on 23.01.2019.	Not applicable	The wrongful purchase was rectified by selling those 114 shares in the open market immediately on next early trading day i.e on 23.01.2019.	The non-compliance occurred is not a willful omission. The Promoter reversed the transaction and informed to Stock Exchanges.

For M. Maheshwari & Associates  
Company Secretaries  
Firms U.C.N. I2001MP213000



*Manish Maheshwari*

Manish Maheshwari  
Proprietor  
FCS-5174  
CP-3860

Date : 28<sup>th</sup> June 2021

Place : Indore

UDIN : F005174C000530479

Notes: Due to restricted movement amid COVID-19 pandemic, we are providing this secretarial compliance report by examining the Secretarial Records including Minutes, Documents, Registers and other records etc., and some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to us are true and correct. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report of which, the due date has been ended/expired on or before March 31, 2021 pertaining to Financial Year 2020-21.