

SASHWAT TECHNOCRATS LIMITED

Regd. Office: Office No.14, First Floor, Plumber House, 557, J. S. S. Road, Chira Bazar, Mumbai – 400002

CIN No.: L24220MH1975PLC018682, E – Mail Id:sashwat.technocrats@gmail.com

Contact No. : 22016021/22016031

Date: 30th May, 2022

To,

Bombay Stock Exchange Limited,

P.J. Towers, Dalal Street,

Mumbai – 400 001

Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2022

Scrip Code: 506313

Pursuant to SEBI Circular CIR/CFD/CMD1/27/2019 dated August 19, 2020 we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2022, issued by Mr. Amit Mundra, Practicing Company Secretary.

For **Sashwat Technocrats Limited**



Akshar Jagdish Patel

Company Secretary & Compliance Officer

CS AMIT MUNDRA

Practicing Company Secretary

(PEER REVIEWED)

Office No. 3D, 801, Dheeraj Upvan Building, Sidharth Nagar, Borivali East, Mumbai -400066.

Email id: csamitmundra@gmail.com / M. No 99202 29517

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

To,
The Members,
Sashwat Technocrats Limited
(CIN: L24220MH1975PLC018682)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sashwat Technocrats Limited (CIN: L24220MH1975PLC018682). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Sashwat Technocrats Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and to the extent the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2022 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Sashwat Technocrats Limited ("the Company") for the financial year ended on March 31, 2022 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:



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- b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the listed entity during the Review Period);
- c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time; (Not applicable to the listed entity during the Review Period);
- e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the listed entity during the Review Period);
- f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;; (Not applicable to the listed entity during the Review Period);
- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the listed entity during the Review Period);
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the listed entity during the Review Period);and
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;(Not applicable to the listed entity during the Review Period);

I have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
2. The Listing Agreements entered into by the Company with Bombay Stock Exchange read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

Sr.No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 18 (3) of the Listing Agreement and/or the SEBI (LODR) Regulations, 2015	Company has not appointed Internal Auditors	There is a Non-Compliance of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as section 138 of the Companies Act 2013.



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	and as per the provisions of section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014		Company has not appointed Internal Auditor as well as not prepared and submitted internal audit report for the FY2021-2022.
2	Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company does not have any operational website.	There is a Non-Compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company does not have an operational Website, hence not disclosing all or any kind of material information/event/financials/quarterly compliances on the website.
3	Under the provisions of Section 203 (1) of the Companies Act, 2013 as also under the Listing Agreement and/or the SEBI (LODR) Regulations, 2015.	The Company does not have proper composition of the Key Managerial Personnel i.e. Managing Director/Whole Time Director or Chief Executive Officer & Chief Finance Officer in the Company.	There is a non-compliance as the Company has not appointed any Key Managerial Personnel i.e. Managing Director/Whole Time Director or Chief Executive Officer & Chief Finance Officer on the Board of Company.
4	As per Sub Regulation (1) of the Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) 2015	The Company does not have optimum combination of Board of Directors including Independent Directors.	The Company has not complied with Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) 2015. Independent Director Mrs Shtabdi Jadhav has not regularized as Director since her appointment as Additional Director on 09.03.2020 due to non filing of DIR-12 for regularization.
5		Company Status is ACTIVE-Non Compliant as per MCA Master Data, due to non filing of ACTIVE Form.	Company Status is ACTIVE-Non Compliant as per MCA Master Data, due to non filing of ACTIVE Form.



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I further report that the Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors (refer observations as above).

There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that subject to the observations as above, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has approved the Sale and transfer of the entire stake held by the company in two wholly-owned Material Subsidiaries viz. Anjali Commodities Private Limited and Sahas Mercantile Private Limited and thus these companies have ceased to exist as wholly owned material subsidiary companies of Sashwat Technocrats Ltd as on 31.3.2022.

Place: Mumbai

Date: 23.05.2022

Signature:

Name of Company Secretary in practice / Firm: Amit Mundra

FCS No. 7933

C P No.: 16182

PR Code: 2052/2022

UDIN: F007933D000369800

