

SAPTARISHI AGRO INDUSTRIES LIMITED

Regd. Office: Padalam Sugar Factory Road, Pazhayanoor Post,
Kanchipuram District, Tamilnadu- 603 308

|| www.saptarishiagro.com || Saptarishi12@yahoo.in ||

CIN: L15499TN1992PLC022192

SAPTARISHITM
Agro Industries Ltd

Date: 30 May 2019

To,
The General Manager,
Corporate Relationship Department,
BSE Ltd.
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Code: 519238

Sub: Annual Secretarial Compliance Report of the Company for the financial year ended on 31st March, 2019

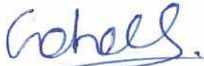
Ref: Intimation under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27 /2019 dated 8th February 2019; Please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended on 31st March, 2019, issued by M/s. Chirag Shah, Practising Company Secretaries.

You are requested to take the same on your records.

**Yours faithfully,
For Saptarishi Agro Industries Limited,**



**Sandip Gohel
Company Secretary cum Compliance officer**



Corporate Office: 10-11 Second Floor, Orchid Mall, Thaltej Shilaj Road, Thaltej, Ahmedabad
380059 Gujarat. Ph. No. 079 40306965/66



CHIRAG SHAH & ASSOCIATES

Company Secretaries

808, Shiromani Complex, Opp. Ocean Park,

S.M. Road, Satellite, Ahmedabad - 380 015.

Ph.: 079-40020304

E-mail : chi118_min@yahoo.com

SECRETARIAL COMPLIANCE REPORT OF SAPTARISHI AGRO INDUSTRIES LIMITED

FOR THE YEAR ENDED 31ST MARCH, 2019

To,

SAPTARISHI AGRO INDUSTRIES LIMITED

Padalaam Sugar Factory Road

Pazhyanoor Pos Pazhyanoor Pos

Kancheepuram - 631501

We, Chirag Shah and Associates, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Saptarishi Agro Industries Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity i.e. www.saptarishiagro.com .
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2019 ("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");

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 (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

Based on the above examination, we hereby report that, during the review period

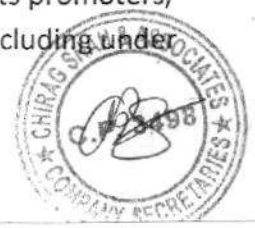


(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1), 18(1), 19(1), 19(2), 20(2), 21(1) of SEBI (LODR) Regulations, 2015	Non – Compliance with the requirement pertaining to the Composition of the Board including failure to appoint Independent Director	Company has failed to appoint independent Directors. Subsequently Company has Complied with the requirement of the regulations
2.	Regulation 38 of SEBI (LODR) Regulations, 2015	Non – Compliance with the requirement pertaining Minimum Public Shareholding	The acquirers have not diluted there shareholding acquired in open offer, resulting promoters holding become more than 75%. Subsequently the promoters have diluted there equity shares.
3.	Sub Regulation (2) Regulation 31 of SEBI (LODR) Regulations, 2015.	Non – Compliance with the requirement of hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form.	Promoters of the Company is in process to dematerialized its hundred percent of shareholding

(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:

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	Regulation 17(1), 18(1), 19(1), 19(2), 20(2), 21(1) of SEBI (LODR) Regulations, 2015	Non – Compliance with the requirement pertaining to the Composition of the Board including failure to appoint Independent Director. BSE has Imposed total fine of Rs. 4,60,000/- per quarter ended September, 2018 and December, 2018.	Company has paid the fine and Complied with Stated regulations.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports: - **Not Applicable**

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity

For, Chirag Shah and Associates
Practising Company Secretaries



Chirag Shah
CS Chirag Shah

Partner

M. No. FCS 5545

C P No. 3498

Place: Ahmedabad

Date: 27th May, 2019