



Gopesh Sahu

Practicing Company Secretary
M. Com, L.L.B., F.C.S.

Ref.

Dated.....

ANNUAL SECRETARIAL COMPLIANCE REPORT
(Pursuant to the SEBI Circular No. CIR/CFD/CMDI/27/2019 dated 8th February, 2019)
OF
SULABH ENGINEERS AND SERVICES LIMITED
For the year ended 31.03.2024

I, **CS Gopesh Sahu**, Proprietor of M/s Gopesh Sahu, Company Secretary have examined:

- (a) All the documents and records made available to me and explanation provided by the Management of the company **SULABH ENGINEERS AND SERVICES LIMITED**, (CIN L28920MH1983PLC029879) ("the Listed Entity")
- (b) The filings/ submissions made by the listed entity to the BSE Ltd.,
- (c) Website of the Sulabh Engineers and Services Limited,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended **31st March, 2024** ("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) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) SEBI (Buyback of Securities) Regulations, 2018
- (e) SEBI (Share Based Employee Benefits) Regulations, 2014;
- (f) SEBI (Issue and Listing of Debt Securities) Regulations, 2008;



(g) SEBI (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;

(h) SEBI (Prohibition of Insider Trading) Regulations, 2015;

(i) Circulars/ guidelines issued there under; and based on the above examination, I hereby report that, during the Review Period:

- a) The regulations mentioned above under (b) and (d) to (g) were not applicable for the reporting period. However The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under as applicable to it, except in respect of matter specified below

Sr No.	Compliance Requirement (Regulations, Circulars, Guidelines)	Regulation/ Circular No	Deviation	Action Taken By the Stock Exchange	Type of Action	Detail of Violation	Fine Amount	Observation/Remarks of Practising Company Secretary	Remarks
1.	Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is required to furnish Corporate Governance Report within 21 days of the end of quarter/period.	Regulation 27(2)	Delayed in submission of Report	Stock Exchange has imposed a Penalty amounting to Rs.4320/-	Company has paid the penalty levied by Stock Exchange	Delayed in submission of Corporate Governance report pursuant to Regulation 27(2) of SEBI Regulation		Company has delayed in submission of Corporate Governance Report for Sept Quarter. Delay was of 5 days, Company has paid a penalty levied by stock exchange.	Stock Exchange has imposed a Penalty of Rs. 4320/- Consequent to non-compliance of Regulation 27(2) of Listing Regulations

The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my examination of those records.



- b) 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	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity	Management Response	Remarks
01	<p>SCN issued under Section 15-I of the SEBI Act read with Rule 4 of the SEBI Adjudication Rules, 1995 by the Adjudicating Officer, SEBI.</p> <p>SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 (SEBI PFUTP Regulations)</p>	<p>The Company and its Promoters and/or Directors have challenged the Adjudication Order before the Securities Appellate Tribunal, Mumbai.</p>	<p>The Appeal was dismissed by SAT vide its Order dated 05.09.2023.</p>	<p>The Appeal was dismissed by SAT vide its Order dated 05.09.2023.</p>	<p>The Appeal was dismissed by SAT vide its Order dated 05.09.2023.</p>	--

I further report that, during the review period there was no changes in the Auditor of the company and was in compliance with Para 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMDI /114/2019 dated October 18, 2019.



(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.	Management Response	Remarks
1.	SCN issued under Section 15-I of the SEBI Act read with Rule 4 of the SEBI Adjudication Rules, 1995 by the Adjudicating Officer, SEBI	SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 (SEBI PFUTP Regulations)	<p>In the parallel proceeding, the Adjudicating Officer, SEBI had issued Show Cause Notice (SCN) dated 12-02-2018 to 150 Noticees under Section Rule 4 of the Adjudication Rules, 1995 in the matter of Company for alleged violation of SEBI PFUTP Regulations. The period of investigation was 01-12-2011 to 07-01-2015.</p> <p>The Adjudicating Officer, SEBI vide Order dated 30-08-2022 and corrigendum dated 04-10-2022 to the Order dated 30-08-2022 passed adverse order against 67 Noticees out of total 150 Noticees. The Ld. Adjudicating Officer in the said Order imposed penalties in the range of Rs. 1 Lakh to Rs. 20 Lakhs against 67 Noticees.</p> <p>The Ld. Adjudicating Officer has imposed a penalty of Rs. 20 Lakh each against the Company and its</p>	<p>The Company and its Promoters and/or Directors have challenged the Adjudication Order before the Securities Appellate Tribunal, Mumbai.</p> <p>The Appeal was dismissed by SAT vide its Order dated 05.09.2023.</p>	<i>No further appeal against the Order has been made by the company in court of law.</i>	-



		<p>Promoters and /or Directors namely Mrs. Deepa Mittal, Mr. Manoj Kumar Agarwal Mr. Santosh Kumar Agarwal, Mrs. Sandhya Agarwal, Mrs. Ruchi Agarwal, Mrs. Krishna Agarwal and Mr. Manish Agarwal.</p>		
--	--	--	--	--

		<p>The Company and its Promoters and /or Directors namely Mrs. Deepa Mittal, Mr. Manoj Kumar Agarwal Mr. Santosh Kumar Agarwal, Mrs. Sandhya Agarwal, Mrs. Ruchi Agarwal, Mrs. Krishna Agarwal and Mr. Manish Agarwal filed Appeals before the Hon'ble Securities Appellate Tribunal and challenged the Order of the Ld. Adjudicating Officer.</p>		
--	--	--	--	--



I also report that in terms of the circulars issued by BSE Limited on March 16, 2023 respectively, I also affirm the following(s):

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<u>Secretarial Standard</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	YES	--
2.	<u>Adoption and timely Updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company. All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per , the regulations/ circulars/ guidelines issued by SEBI. 	YES	--
3.	<u>Maintenance and disclosures on Website:</u> The Company is maintaining a functional website	YES	--
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	YES	--
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies; (b) Requirements with respect to disclosure of material as well as other subsidiaries.	YES	--
6.	<u>Preservation of Documents:</u> The Company 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	--



7.	<u>Performance Evaluation:</u> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	YES	--
8.	<u>Related Party Transactions:</u> (a) The Company has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee	YES	--
9.	<u>Disclosure of events or information:</u> The Company has provided all the Required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	--
10.	<u>Prohibition of Insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	--
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the Company/ 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.	YES	The information pertaining to action taken by SEBI is as reported in the para (C) (i) of this compliance report.
12.	<u>Additional non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/ guidance note etc. Except, delayed in submission of Corporate Governance report pursuant to Regulation 27(2) of SEBI Regulation.	YES	Stock Exchange has imposed a Penalty of Rs. 4320/-Consequent to non-compliance of Regulation 27(2) of Listing Regulations.



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: Kanpur
Date: 18/05/2024



CS GOPESH SAHU

FCS No.:7100

CP No.: 7800

Peer Review Certificate No.: 1515/2021

UDIN: F007100F000397402