સંદેશ

May 30, 2025

**E-FILING**

To,

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| **1. BSE LIMITED**<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street,<br>**MUMBAI – 400 001**<br><br>**BSE Scrip Code: 526725** | **2. NATIONAL STOCK EXCHANGE OF INDIA LIMITED**<br>"Exchange Plaza", C-1, Block–G,<br>Bandra-Kurla Complex, Bandra (E),<br>**MUMBAI – 400 051**<br><br>**NSE Symbol: SANDESH (EQ.)** |

**Sub.: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025**

Dear Sir,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the Financial Year ended on March 31, 2025, issued by M/s. Jignesh A. Maniar & Associates, Company Secretaries, Ahmedabad.

Kindly take the same on your records.

Thanking you,

Yours sincerely,
**FOR, THE SANDESH LIMITED**

SANJAY KUMAR TANDON
Digitally signed by SANJAY KUMAR TANDON
Date: 2025.05.30 12:11:54 +05'30'

**SANJAY KUMAR TANDON**
**CHIEF FINANCIAL OFFICER**

***Encl.: As Above***

**Jignesh A. Maniar & Associates**
COMPANY SECRETARIES

93, Surdhara Bunglows, Opp. Sarathi-III, Drive-in Road, Ahmedabad 380 054
Cell : 98791 04111 E-mail : jignesh@cujoil.com

# Secretarial Compliance Report of The Sandesh Limited for the Financial Year ended March 31, 2025

To,
**THE SANDESH LIMITED**
(CIN: L22121GJ1943PLC000183)
Sandesh Bhavan, Lad Society Road,
B/h. Vastrapur Gam, P.O. Bodakdev,
Ahmedabad – 380054 (Gujarat-India)

Wehave examined:

(a) all the documents and records made available to us and the explanation provided by **The Sandesh Limited**("the listed entity"),

(b) the filings/submissions made by the listed entity to the stock exchanges,

(c) the 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 **March 31, 2025** ("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, and 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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations');

(b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- There was no reportable event during the Review Period.

(c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(d) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018- There was no reportable event during the Review Period.

(e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- There was no reportable event during the Review Period.

(f) The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021- There was no reportable event during the Review Period.

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C.P. NO. 6996
COMPANY SECRETARIES

(g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;

(h) Other regulations as applicable - There was no reportable event during the Review Period under any specific regulation other than those mentioned above.

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, <u>except</u> in respect of matters specified below:**

| Sr. 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 Company Secretary | Management Response | Remarks |
|---|---|---|---|---|---|---|---|---|---|---|
| 1 | Listing Regulations | Regulation 29 | Delay in furnishingprior intimationabout the meetingof the Board. | BSE & NSE | Imposition of a fine | Delay in furnishingprior intimationabout the meetingof the Board. | Rs. 10,000/- | Fine imposed due to delay in furnishing intimation about the meeting of the board | The technical issues resulted in an inadvertent delay of approximately two hrs. in submitting the prior intimation, and the said delay was outside of the stock exchanges' trading hours. The application for exemption/waiver of the fine is made by the listed entity, which is pending. | The listed entity has taken positive steps by strengthening its existing system to ensure timely compliance |

The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our 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/ Remarks of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended March 31, 2025 | Compliance Requirement (Regulations/circulars/ guidelines, including specific clause) | Details of violations / 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 |
|---|---|---|---|---|---|---|
| NIL | | | | | | |

**c) We hereby report that, during the Review Period, the compliance status of the listed entity with the following requirements:**

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations/ Remarks by PCS |
|---|---|---|---|
| 1. | **<u>Secretarial Standards</u>**<br>The compliances of the listed entity are in accordance with the applicable Secretarial Standard (SS) issued by the Institute of Company Secretaries India (ICSI) | Yes | - |

| | | | |
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| 2. | **Adoption and timely updation of the Policies:**<br>• All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the listed entity<br>• All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI | Yes | - |
| 3. | **Maintenance and disclosures on Website:**<br>• The listed entity is maintaining a functional website<br>• Timely dissemination of the documents/information under a separate section on the website<br>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific, which re-directs to the relevant documents/section of the website | Yes | - |
| 4. | **Disqualification of Director:**<br>None of the Directors of the Company is disqualified under Section 164 of the Companies Act, 2013 | Yes | - |
| 5. | **To examine details related to subsidiaries of the listed entity:**<br>a) Identification of material subsidiary companies,<br>b) Requirements with respect to disclosure of material as well as other subsidiaries | a. N.A.<br><br>b. Yes | The listed entity does not have any material subsidiary companies. |
| 6. | **Preservation of Documents:**<br>The listed entity is preserving and maintaining recordsas prescribed under SEBI Regulations and the disposal of records as per the Policy of Preservation of Documents and the Archival Policy prescribed under SEBI (LODR) Regulations, 2015 | Yes | - |
| 7. | **Performance Evaluation:**<br>The listed entity has conducted a performance evaluation of the Board, Independent Directors, and the Committees at the start of the financial year as prescribed in SEBI Regulations | Yes | - |
| 8. | **Related Party Transactions:**<br><br>a) The listed entity has obtained prior approval of the Audit Committee for all Related Party Transactions<br>b) In case no prior approval is obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee | a. Yes<br><br>b. N.A. | Please refer to point 8(a). We did not come across any instance of ratification in the minutes of the Audit Committee. |

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| 9. | **Disclosure of events or information:**<br>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 thereunder | Yes | - |
| 10. | **Prohibition of Insider Trading:**<br>The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 | Yes | NIL |
| 11. | **Actions taken by SEBI or Stock Exchange(s), if any:**<br>No actions 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 a separate paragraph herein. | No | BSE and NSE imposed a fine of Rs. 10,000/- each for delay in furnishing prior intimation about the meeting of the board of directors, under Regulation29(2)/29 (3), scheduled to be held on November 12, 2024. The listed entity has filed the application for the exemption/waiver of the said fine, which is pending. |
| 12. | **Resignation of statutory auditors from the listed entity or its material subsidiaries:**<br>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 Listing Regulationsby listed entities | N.A. | - |
| 13. | **Additional Non-compliance, if any:**<br>No any additional non-compliance observed for all SEBI regulations/circulars/guidance notes, etc. | N.A. | We did not come across any such instance. |

**Assumptions & Limitations of scope and Review:**

1. Compliance with 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 certify based on 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 the financial records and books of accounts of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the

JIGNESH MANIAR & ASSOCIATES • COMPANY SECRETARIES • F.C.S. NO. 3468 C.P. NO. 6996 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: Ahmedabad**
**Date: 24/04/2025**

**For Jignesh A. Maniar & Associates**
**Company Secretaries**

JIGNESH A. MANIAR & ASSOCIATES
F.C.S. NO. 3468
C.P. NO. 6996
COMPANY SECRETARIES

**Jignesh A. Maniar**
**Proprietor**
**FCS No.: 3468**
**CP No.: 6996**
**UDIN: F003468G000195981**