

SANGAM (INDIA) LIMITED

CIN : L17118RJ 1984PLC 003173

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Value through values

Ref: SIL/SEC/2025

Date: 29th May, 2025

<p>The Manager Department of Corporate Services The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra Kurla Complex, Bandra (E) <u>Mumbai – 400051</u> Scrip Code: 5251</p>	<p>The Manager, Department of Corporate Services, Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers 25th Floor, Dalal Street, <u>MUMBAI - 400 001</u> Scrip Code: 514234</p>
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Sub: Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2025

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11.11.2024, we are enclosing herewith Annual Secretarial Compliance Report duly signed by the Practicing Company Secretary for the financial year 2024-2025.

The above document is available on the Company's website www.sangamgroup.com

This is for your information and records.

Thanking you.

Yours faithfully,
For Sangam (India) Limited

(Arjun Agal)
Company Secretary
ICSI M. No. 74400



**Secretarial Compliance Report of Sangam (India) Limited
for the year ended March 31, 2025**

To,
The Board of Directors,
Sangam (India) Limited
'Sangam House', Atun
Chittorgarh Road, Bhilwara-311001.

We, B K Sharma and Associates, have examined:

- a) all the documents and records to the extent made available to us and explanations and representations provided by **Sangam (India) Limited** ("the listed entity"/ "Company"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) 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 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, 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 (including amendments, modifications from time to time), 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 and amendments from time to time;
- b) 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 company 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 (Buyback of Securities) Regulation, 2018; (Not applicable to the company during the review period)





B K Sharma & Associates

Company Secretaries

- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the company during the review period)
- g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India,

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)	Regulation/Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show cause notice/warning etc.)	Details of Violation	Fine amount	Observations/remarks of the Practicing Company Secretary	Management Response	Remarks
As per ANNEXURE-1										

- 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 (the years are to be mentioned)	Compliance Requirement(Regulations/Circulars/guidelines including specific clause)	Details of Violation/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
- NOT APPLICABLE -						






B K Sharma & Associates
Company Secretaries


- 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> The compliances of the listed entity 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 listed entities.• 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> <ul style="list-style-type: none">• The Listed entity is maintaining a functional website• Timely dissemination of the documents/ information under a separate section on the website• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	YES	
4.	<u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013	YES	
5.	<u>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 listed entity 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 listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.	YES	
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity 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 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	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of 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 listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by	YES	



	SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder		
12.	<u>Resignation of Statutory auditors from the listed entity or its material subsidiaries</u> In Resignation of Statutory auditors from the listed entity or 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-O of Chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations, 2015 by listed entities	NA	There was not resignation of statutory auditors from the Company or its subsidiary.
13.	<u>No Additional Non-compliances if any:</u> No additional non-compliance observed for any of the SEBI regulations/ circular/ guidance note etc. except as reported above	YES	
14.	The listed entity to comply with the following requirements for disclosure of Employee benefit scheme documents in terms of regulation 46(2)(za) of the LODR: a) The scheme document shall be uploaded on the website of the listed entity after obtaining shareholder approval as required under SEBI (SBEB) Regulations, 2021 b) The documents uploaded on the website shall mandatorily have minimum information to be disclosed to shareholders as per SEBI (SBEB) Regulations, 2021. c) The rationale for redacting information from the documents and the justification as to how such redacted information would affect competitive position or reveal commercial secrets of the listed entity shall be placed before the board of directors for Consideration and approval.	YES	

*Observations/ Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'



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 certify 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 Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) 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.
5. It is the responsibility of the Company's management to maintain records and establish appropriate systems for ensuring compliance with applicable SEBI Regulations, circulars, and guidelines issued from time to time and to ensure the adequacy and operational effectiveness of such systems.
6. The audit was conducted in accordance with the Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India (QCSI), involving such examinations and verifications as deemed necessary and adequate for the purpose.

For B K Sharma and Associates
Company Secretaries



(Brij Kishore Sharma)
Proprietor

Membership No.: 6206

CP No.: 12636

Peer Review Certificate No.: 6711/2025

UDIN: F006206G000465236

Date: 28.05.2025

Place: Jaipur

Annexure-1

Sr. No.	Compliance Requirement (Regulations/Circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/ Clarification/Fine/ Show cause notice/ warning etc.)	Details of Violation	Fine amount	Observations/ remarks of the Practising Company Secretary	Management Response	Remarks
1.	Every listed entity shall constitute a qualified and independent Audit Committee in accordance with the terms of reference and shall have minimum three directors as member and at least 2/3 rd shall be Independent Directors.	Reg. 18(1) of SEBI (LODR) Regulations 2015	Second Term of Two Independent Directors expired on 23.09.2024. They were the Members of Audit Committee. The Audit Committee reconstituted on 21.10.2024.	BSE & NSE	Fine was imposed by BSE & NSE both as per SEBI Master Circular No. SEBI/HO/CFD/Po D2/CIR/P/2023/12 dated July 11, 2023 and Master Circular No. SEBI/HO/CFD/Po D2/CIR/P/0155 dated November 11, 2024 and SOP dated July 11, 2024	Constitution of the Audit Committee during the period from 24.09.2024 to 20.10.2024 was not as per Provisions of Reg. 18(1) of SEBI (LODR) Regulations, 2015.	Fine of Rs. 54000/- plus GST was imposed by each of	It is observed that the re-constitution of the Audit Committee was made after the expiry of second term of two independent directors, while the Company has appointed 3 Independent Directors before expiry of the said Term. Complied with Reg. 17(1E).	The company has appointed Three Independent Directors before expiry	-
2.	Every listed entity shall constitute the Nomination and Remuneration Committee and shall comprise	Reg. 19(1)/19(2) of SEBI (LODR) Regulations 2015	Second Term of Two Independent Directors expired on 23.09.2024. They were the Members of	BSE & NSE	Fine was imposed by BSE & NSE both as per SEBI Master Circular No. SEBI/HO/CFD/Po D2/CIR/P/2023/12 dated July 11,	Constitution of the Nomination and remuneration Committee during the	Fine of Rs. 54000/- plus GST was imposed by each of	It is observed that the re-constitution of the Nomination and remuneration Committee was	The company has appointed Three Independent Directors before expiry	-



	of at least three non-executive directors and at least 2/3 rd shall be Independent Directors. The Chairperson of the Nomination and remuneration Committee shall be independent director.		Nomination and remuneration Committee. The Nomination and remuneration Committee was reconstituted on 21.10.2024.		2023 and Master Circular No. SEBI/HO/CFD/Po D2/CIR/P/0155 dated November 11, 2024 and SOP Circular.	period from 24.09.2024 to 20.10.2024 was not as per Provisions of Reg. 19(1) of SEBI (LODR) Regulations, 2015.	the Exchange i.e. BSE & NSE	made after the expiry of second term of two independent directors, while the Company has appointed 3 Independent Directors before expiry of the said Term. Complied with Reg. 17(1E).	of their Term, but Nomination and remuneration Committee was re-constituted after expiry of their Term.	
3.	Every listed entity shall constitute the Stakeholders Relationship Committee and shall comprise of at least three directors and at least one being Independent Directors. The Chairperson of the Stakeholders Relationship Committee shall be Non-executive director.	Reg. 20(2)/20(2A) of SEBI (LODR) Regulations 2015	Second Term of Two Independent Directors expired on 23.09.2024. They were the Members of Stakeholders Relationship Committee. The Stakeholders Relationship Committee was reconstituted on 21.10.2024.	BSE & NSE	Fine was imposed by BSE & NSE both as per SEBI Master Circular No. SEBI/HO/CFD/Po D2/CIR/P/2023/12 dated July 11, 2023 and Master Circular No. SEBI/HO/CFD/Po D2/CIR/P/0155 dated November 11, 2024 and SOP Circular.	Constitution of the Stakeholders Relationship Committee during the period from 24.09.2024 to 20.10.2024 was not as per Provisions of Reg. 20(2)/ (2A) of SEBI (LODR) Regulations, 2015.	Fine of Rs. 54000/- plus GST was imposed by each of the Exchange i.e. BSE & NSE	It is observed that the re-constitution of the Stakeholders Relationship Committee was made after the expiry of second term of two independent directors, while the Company has appointed 3 Independent Directors before expiry of the said Term. Complied with Reg. 17(1E).	The company has appointed Three Independent Directors before expiry of their Term, but Stakeholders Relationship Committee was re-constituted after expiry of their Term.	



4.	The Risk Management Committee shall have minimum three members with majority of them being members of the Board of Directors, including at least one independent director.	Reg. 21(2)/ SEBI (LODR) Regulations 2015	Due to sad demise of Shri Yaduvendra Mahur, the Independent Director & member of Risk Management Committee, on 04.05.2024 After his death, the Risk Management Committee was reconstituted on 12.08.2024 with delay of 7 days after expiry of Three months.	BSE & NSE	Fine was imposed by BSE & NSE both as per SEBI Master Circular No. SEBI/HO/CFD/Po D2/CTR/P/2023/120 dated July 11, 2023 and SOP Circular.	Reconstitution of the Risk Management Committee was made on 12.8.2024 with delay of 7 days after expiry of Three months. As such, the constitution of Risk Management Committee was not as per Provisions of Reg. 21(2) of SEBI (LODR) Regulations, 2015.	Fine of Rs. 14000/- plus GST was imposed by each of the Exchange i.e. BSE & NSE	It is observed that the re-constitution of Risk Management Committee was made after the expiry of 7 days after expiry of Three months.	The delay was due to postpone-ment of the date of Board Meeting which was to be scheduled earlier. The mistake done was not intentional.	-
5.	Prior intimation of Board Meeting should include specific items to be considered in the Board	Reg. 29 of SEBI (LODR) Regulations 2015	Prior Intimation for Board Meeting held on 10.05.2024 was not	BSE & NSE	Fine was imposed by BSE & NSE both as per SEBI Master Circular No. SEBI/HO/CFD/Po D2/CTR/P/2023/120 dated July 11,	Prior Intimation for Board Meeting held on 10.05.2024 did not include the item to	Fine of Rs. 10000/- plus GST was imposed by each of	It is observed that the Prior intimation to BSE/NSE included intimation for Financial	The mistake was not done intentionally, being the intimation was made by CFO due to	-



	Meeting like financial results, declaration of dividend, buyback of securities, etc.		included the item to consider and recommendation of dividend, but the item was considered in Board Meeting.		2023 and SOP Circular.	consider and recommendation of dividend, but the item was considered in Board Meeting.	the Exchange i.e. BSE & NSE	Results but recommendation of dividend has not intimated, but the item of recommendation of dividend was considered and approved by the Board and disclosed to Stock Exchange in outcome of Board Meeting dated 10.05.2024.	the reason that on date of intimation, there was vacancy in the office of Compliance Officer/ Company Secretary. New Compliance Officer joined on 06.05.2024.	
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