Shweta Mundra & Associates
Practicing Company Secretaries
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Secretarial Compliance Report

of Sri Adhikari Brothers Television Network Ltd. for the year ended 31st March 2023

[pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019]

To,
The Members,
Sri Adhikari Brothers Television Network Limited,
Oberoi Chambers, 6th Floor,
Oberoi Complex, Next to Laxmi Industries Estate,
Oshiwara- New Link, Andheri West, Mumbai-400053,
Maharashtra, India.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Sri Adhikari Brothers Television Network Limited [having Corporate Identification Number L32200MH1994PLC083853 and whose equity shares are listed at BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') with Scrip Code/Symbol of "530943" and "SABTN" respectively], (hereinafter referred as 'the listed entity'), having its Registered Office at Oberoi Chambers, 6th Floor, Oberoi Complex, Next to Laxmi Industries Estate, Oshiwara- New Link, Andheri West, Mumbai-400053, Maharashtra, India. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our random verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, Shweta Mundra & Associates, Practicing Company Secretaries have examined:

(a) all the documents and records made available to us and explanation provided by by Sri Adhikari Brothers Television Network Limited [having Corporate Identification Number L32200MH1994PLC083853 and whose equity shares are listed at BSE Limited ('BSE') and National Stock Exchange of India Limited ('NSE') with Scrip Code/Symbol of "530943" and "SABTN" respectively],

(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,

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for the year ended 31st March 2023 ("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 (herein with referred to as 'LODR');

(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 (Buyback of Securities) Regulations, 2018 *(No compliances were required to be made during the review period)*;

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 *(No compliances were required to be made during the review period)*;

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 *(No compliances were required to be made during the review period)*;

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 *(No compliances were required to be made during the review period)*;

(h) 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 the compliance status of the listed entity is appended as below:

BRIEF ABOUT THE LISTED ENTITY:

Sri Adhikari Brothers Television Network Limited ("The Company") is currently under Corporate Insolvency and Resolution Process (CIRP) vide the Order no. CP (IB)-2045/MB/2018, dated 20th December, 2019, by the Hon'ble NCLT Mumbai Bench. The Hon'ble NCLT Mumbai Bench has appointed Mr. Vijendra Kumar Jain as the Interim Resolution Professional (RP) for the Company. Subsequently, Mr. Vijendra Kumar Jain was appointed as the Resolution Professional by the Committee of Creditors in the meeting held on 15th January, 2020.

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Thereafter, the CoC approved the liquidation of the Company in the 21st CoC meeting held on 24th August, 2021. Accordingly, an application was filed before Hon'ble NCLT for approval of the liquidation of the Company. The Tribunal passed an order for liquidation on 16th December, 2021. Further, an application for rectifying the Liquidator's name was filed before the Hon'ble NCLT. The Hon'ble Tribunal passed another other on 4th January, 2022 (received on 21st January, 2022) appointing Mr. Ashish Vyas as the Liquidator.

Thereafter, the Hon'ble NCLAT passed an order dated 31st January, 2022, based on an appeal filed by suspended management, staying the liquidation order and directing that a Resolution plan received from M/s. SAB Events & Governance Now Media Ltd and M/s. Marvel Media Pvt Ltd with Mr. Ravi Adhikari and Mr. Kailasnath Adhikari be placed for consideration of the CoC Members with additional 2 Resolution Applicants. Thereafter, the matter was disposed of on 12th October 2022. Pursuant to the NCLAT Order, the Resolution Professional presented the Resolution Plan from the suspended management to the COC, which was then approved by the COC and is currently filed with NCLT for consideration.

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	The powers of the Board of Directors of the Company stood suspended and the same stood vested with the Resolution Professional of the Company, therefore there were RP Committee meetings were held in lieu of Board of Directors Meetings. We had a random check on Minutes of RP Committee meetings, which were provided to us and our opinion is based upon the same. The Minutes of COC Meetings were not provided to us being confidential.

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2.	Adoption and timely updation of the Policies: ● 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 have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	The powers of the Board of Directors of the Company stood suspended and the same stood vested with the Resolution Professional of the Company. The RP and his team have taken up and adopted the said policies.
3.	Maintenance and disclosures on Website: ● 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	The Company maintains the functional website. Web links are provided, wherever required.
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	The powers of the Board of Directors of the Company stood suspended and the same stood vested with the Resolution Professional of the Company.

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	No	The Company has duly identified and disclosed the subsidiary company but the Resolution Professional does not have the control of the Subsidiarity. The management of M/s Westwind Realtors Pvt Ltd have not provided the financial statements for the year ended March 31, 2023 for consolidation and the Consolidated Financial Statements for the said period have been prepared excluding the Financials of the said Subsidiary company.
6.	Preservation of Documents: 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	We had a check on Minutes of RP Committee meetings. The Minutes of COC Meetings were not provided to us being confidential. Further, we could not verify with all the updated mandatory Statutory Registers. RP has not received the handover of the statutory registers from the Suspended Management, Further, the Company has adopted the policy regarding the disposal of the records.
7.	Performance Evaluation: 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.	No	Due to the ongoing CIRP, the powers of the Board of Directors of the Company stood suspended. Accordingly, the performance evaluation cannot be done. However, RP committee meeting in lieu of BOD meeting being held with one independent director for regular compliance check.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	The powers of the Board of Directors of the Company stood suspended and the same stood vested with the Resolution Professional of the Company. The RPT policy is approved by the RP Committee instead of Audit Committee.

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9.	Disclosure of events or information: 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	As informed to us, 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.
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	As informed to us, the Company has complied with these requirements.
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been 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 separate paragraph herein (**).	No	The Hon'ble NCLT approved Liquidation of Sri Adhikari Brothers Television Network Limited vide their order dated 16th December, 2021. An appeal was filed by the erstwhile management with Hon'ble NCLAT, challenging the liquidation order passed by Hon'ble NCLT by the Appellant. The Hon'ble NCLAT passed an order dated 31st January, 2022 whereby the Liquidation of the Company was stayed and it was directed that the Resolution Plan filed by the erstwhile management be presented to the CoC. Upon the directions received from the NCLAT, the Resolution Professional (RP) has placed the updated Resolution Plan before the CoC which was approved. The RP has then filed an Interim Application for approval of the resolution plan with Hon'ble NCLT. Since the liquidation proceedings were stayed by Hon'ble NCLAT, the liquidation process was actually never carried out. Please note that the RP vacated the office on 16th December 2021 (when liquidation was approved) and he resumed only on 31st January 2022 pursuant to the NCLAT order staying the liquidation of the Company. The RP has subsequently complied

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			with all the compliances when he resumed the office and responded to all the emails relating to the late fee imposed by the BSE and stated reasons thereof. The interim period of litigation was not in control of the RP; hence the above compliances could not be made in time. The late fees levied by BSE and NSE are during the above- mentioned period and for which waiver request has been made to BSE and NSE.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	All the compliances for the F.Y. 2022-2023 are completed. by the Resolution Professional and his team.

Observations:

1. We have observed some of the Emails from BSE and NSE for the queries related to certain submissions of disclosures or resubmission of the same, which were duly submitted by the RP team.
2. In the SDD compliance Certificate for the quarter ended December 31, 2022, inadvertently in heading of Certificate it was written "COMPLIANCE CERTIFICATE FOR THE QUARTER ENDED SEPTEMBER 2022, which can be considered as a manual typo error.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		

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	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	There is no Resignation of the Auditor during the review period.
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	There is no Resignation of the Auditor during the review period.

S r. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt	NA	There is no Resignation of the Auditor during the review period.

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	of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	There is no Resignation of the Auditor during the review period.

(**) 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 / Reply by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	*Regulation 6 (1) A listed entity shall appoint a qualified company secretary as the compliance officer.*	*Regulation 6 (1)*	*A listed entity shall appoint a qualified company secretary as the compliance officer.*	*Appointed a Company Secretary in the reporting period*	*Notice served by NSE and BSE.*	*The Company has not appointed a Company Secretary till December 2022.*	*INR 65000 penalty imposed by NSE But the Company has Requested for waiver of the same. The Company had appointed CS in December 2022.*	*Appointed a Company Secretary during the reporting period.*	*The Company has appointed a CS in December 2022,*	

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2	*Regulation 25(3) of SEBI (LODR) Regulations, 2015 (Meeting of Independent Directors)*	*Regulation 25(3) of SEBI (LODR) Regulations, 2015 (Meeting of Independent Directors)*	*The Company failed towards the compliance which states that the Independent Directors of the company shall hold at least one meeting in a financial year, without the attendance of Non-Independent Directors and members of management.*	*The powers of the Board of Directors of the Company stood suspended and the same stood vested with the Resolution Professional of the Company, therefore there were RP Committee meetings were held in lieu of Board of Directors Meetings with one Independent Director.*	*No Action*	*The Company failed towards the compliance which states that the Independent Directors of the company shall hold at least one meeting in a financial year, without the attendance of Non-Independent Directors and members of management.*	*nil*	*No separate meeting of the Independent Directors was held during the period.*	*The Company is under CIRP, and the power of the Board is suspended. Accordingly, there was no separate meeting of the Independent Director held during the year. It is to be noted that there are no operations in the Company and there are no employees in the Company except a Company Secretary who is looking after the regular compliances in the Company.*	*NA*
3.	*Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*	*Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*	*The listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, wherever applicable, within one month of end of each half of the financial year,*	*The Compliance Certificate signed is digitally signed by the RP instead of Compliance Officer of the Company, as there is no Compliance officer by then in the Company and Authorized Representative of the Registrar & Share Transfer*	*The Compliance Certificate signed is digitally signed by the RP instead of Compliance Officer of the Company, as there is no Compliance officer by then in the Company and Authorized Representative of the Registrar & Share Transfer*	*The listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent*	*Nil*	*The Compliance Certificate signed is digitally signed by the RP instead of Compliance Officer of the Company as Compliance officer was appointed in December 2022.*	*The Compliance Certificate signed is digitally signed by the RP instead of Compliance Officer of as Compliance officer was appointed in December 2022. the Company*	

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				Representative of the Registrar & Share Transfer Agent	Agent					
4.	Regulation 44 of SEBI (LODR) Regulations, 2015	Regulation 44 of SEBI (LODR) Regulations, 2015	the Company is required to furnish the details of its voting results in the prescribed format within 48 hours of conclusion of its General Meeting	The XBRL utility for voting results is showing errors in fields in spite of entering data it is showing mandatory data to be filled	Email received by BSE Limited, MUMBAI Dated Sep 19, 2022	the Company is required to furnish the details of its voting results in the prescribed format within 48 hours of conclusion of its General Meeting	Nil	Complied by the Company.	There was a technical issue in the XBRL utility on the BSE portal. We immediately intimated the same to BSE vide mail dated 20th September 2022 and once the issue was corrected, we submitted the XBRL utility on BSE Listing Centre	
5.	Regulation 14 of SEBI (LODR) Regulations, 2015	Regulation 14 of SEBI (LODR) Regulations, 2015	The listed entity shall pay all such fees or charges, as applicable, to the recognised stock exchange(s) by 30th April every year.	The listed entity has paid the said listing fees in June 2022.	Listing fees paid with delay.	Listing fees paid with delay.	Nil	Listing fees paid with delay.	The Co is under CIRP and there was issue with respect to funding, due to which the payment for listing fees to NSE and BSE was delayed. However, the exchange were kept informed of the same and the fees was duly paid thereafter.	

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(a) The listed entity has taken the following actions to comply with the observations made in previous reports:

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	*Regulation 6 (1) A listed entity shall appoint a qualified company secretary as the compliance officer.*	*Regulation 6(1)A*	*There is no appointment of Company Secretary and Compliance officer in the Company for the period between November 4, 2021 to November 10, 2021. The Company does not have Company Secretary and Compliance officer since 16.11.21 to till date.*	*The Company has appointed the CS during the reporting time*	*Rectification of the deviation.*	*There is no appointment of Company Secretary and Compliance officer in the Company for the period between November 4, 2021 to November 10, 2021. The Company does not have Company Secretary and Compliance officer since 16.11.21 to till date.*	*NA*	*The Company has taken the reactive steps for the correction of the deviation.*	*The Compliance officer was appointed on 5th December 2022. NA*	*NA*
2.	*Regulation 18(3) Read with Part B Paragraph (4): The Audit Committee shall mandatorily review the internal audit reports relating to internal control weaknesses.*	*Regulation 18(3) Read with Part B Paragraph (4)*	*The Company has not appointed the Internal Auditor as mandatory for Listed Entities u/s 138 of the Companies Act, 2013. Therefore, The Audit Committee could not review the internal audit report.*	*The Company is under Corporate Insolvency Resolution Process (CIRP) under Insolvency and Bankruptcy Code, 2016. As per Regulation (2) read with paragraph B, the provisions of Regulation 18 shall not be applicable*	*NA*	*The Company has not appointed the Internal Auditor as mandatory for Listed Entities u/s 138 of the Companies Act, 2013. Therefore, The Audit Committee could not review the internal audit report.*	*NA*	*The Company is under Corporate Insolvency Resolution Process (CIRP) under Insolvency and Bankruptcy Code, 2016. As per Regulation (2) read with paragraph B, the provisions of Regulation 18 shall not be applicable*	*The Company is under Corporate Insolvency Resolution Process (CIRP) under Insolvency and Bankruptcy Code, 2016. As per Regulation (2) read with paragraph B, the provisions of Regulation 18 shall not be applicable*	*NA*

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				to the Company being undergoing CIRP under the Insolvency Code.				ion 18 shall not be applicable to the Company being undergoing CIRP under the Insolvency Code	e to the Company being undergoing CIRP under the Insolvency Code	
3	Regulation 17(8) and Regulation 33(2) of LODR (certification of quarterly and annual financials by CFO)	Regulation 17(8) and Regulation 33(2) of LODR	(certification of quarterly and annual financials by CFO)	The company does not have a CFO (Chief Financial Officer) for a period from 26.05.2020 till date due to the resignation of the CFO.	NA	The company does not have a CFO (Chief Financial Officer) for a period from 26.05.2020 till date due to the resignation of the CFO.	NA	The appointment of CFO is pending.	The Company is under CIRP and the management is suspended and the power vests with the RP	NA
4	Regulation 25(3) of SEBI (LODR) Regulations, 2015 (Meeting of Independent Directors)	Regulation 25(3) of SEBI (LODR) Regulations, 2015	(Meeting of Independent Directors)	The Company failed towards the compliance which states that the Independent Directors of the company shall hold at least one meeting in a financial year, without the attendance of Non-Independent Directors and members of manageme	The Company is under CIRP under Insolvency and Bankruptcy Code, 2016. As per Regulation (2) read with paragraph B, the provisions of Regulation 18 shall not be	The Company failed towards the compliance which states that the Independent Directors of the company shall hold at least one meeting in a financial year, without the attendance of Non-Independent Directors and members of management.	NA	No separate meeting of IDs.	The Company is under Corporate Insolvency Resolution Process (CIRP) under Insolvency and Bankruptcy Code, 2016. As per Regulation (2) read with paragraph B, the provisions of Regulation 18 shall not be applicable to the Company being undergoing CIRP	NA

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				nt.	applicable to the Company being undergoing CIRP under the Insolvency Code.				under the Insolvency Code	
5	Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company failed towards the compliance which states that the Independent Directors of the company shall hold at least one meeting in a financial year, without the attendance of Non-Independent Directors and members of management.	The Company failed towards the compliance which states that Independent Directors of the company shall hold at least one meeting in a financial year, without the attendance of Non-Independent Directors and members of management.	Pursuant to the provisions of Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Compliance Certificate signed is digitally signed by the RP instead of Compliance Officer of the Company, as there is no Compliance officer by then in the Company and	The Company failed towards the compliance which states that the Independent Directors of the company shall hold at least one meeting in a financial year, without the attendance of Non-Independent Directors and members of management.	NA	The Company is under CIRP and the management is suspended and the power vests with the RP.	The Company is under CIRP and the management is suspended and the power vests with the RP.	NA

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					Authorized Representative of the Registrar & Share Transfer Agent for the year ended 31st March, 2022.					
6	Regulation 17(2) SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Regulation 17(2) SEBI (Listing obligations and disclosure requirements) Regulations, 2015	The board of directors shall meet at least four times a year, with a maximum time gap of one hundred and twenty days between any two meetings.	RP Committee meetings were held in lieu of Board Meetings	The Company is under Corporate Insolvency Resolution Process (CIRP) and Mr. Vijendra Kumar Jain has been appointed as a Resolution Professional.	The board of directors shall meet at least four times a year, with a maximum time gap of one hundred and twenty days between any two meetings.	NA	NA	The Company is under Corporate Insolvency Resolution Process (CIRP) and Mr. Vijendra Kumar Jain has been appointed as a Resolution Professional. The members of the RP committee meeting are Mr. Vijendra Kumar Jain and Mr. Ganesh Raut	NA
7	Regulation 18(2) SEBI LODR Regulation 19(3A) SEBI LODR Regulation 20(3A) SEBI LODR Regulation 25(3) & (4) SEBI LODR	Regulation 18(2) SEBI LODR Regulation 19(3A) SEBI LODR Regulation 20(3A) SEBI LODR Regulation 25(3) & (4) SEBI LODR	The Company could not have: Meeting of Audit Committee Meeting of Nomination and Remuneration Committee Meeting of Stakeholders Relationship Committee Meeting of independent	NA	As intimated to us, The Company has been holding RP committee meetings every quarter, compris	The Company could not have: Meeting of Audit Committee Meeting of Nomination and Remuneration Committee Meeting of Stakeholders Relationship Committee Meeting of independent	NA	As intimated to us, The Company has been holding RP committee meetings every quarter, comprising of one an	The Company is under CIRP and the management is suspended and the power vests with the RP.	NA

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			directors		*ing of one an indepen dent director and a resoluti on professi onal, in lieu of the board meeting for necessar y complia nces.*	*directors*		*indepen dent director and a resoluti on professi onal, in lieu of the board meeting for necessa ry complia nces*		
8	*SEBI Circular No. SEBI / HO / CFD / CMD1 / CIR / P / 2019/140 dated November 21, 2019*	*The disclosure in terms of SEBI Circular No. SEBI / HO / CFD / CMD1/ CIR / P /2019 / 140 dated November 21, 2019, for the quarter ended March 31, 2022 has to be submitted within 7 days from the last date of the quarter*	*The disclosure in terms of SEBI Circular No. SEBI / HO / CFD / CMD1/ CIR / P /2019 / 140 dated November 21, 2019, for the quarter ended March 31, 2022 has to be submitted within 7 days from the last date of the quarter*	*NA*	*The Compan y has submitt ed the said disclosu re on April 29, 2022 for the quarter ended March 31, 2022.*	*The disclosure in terms of SEBI Circular No. SEBI / HO / CFD / CMD1/ CIR / P /2019 / 140 dated November 21, 2019, for the quarter ended March 31, 2022 has to be submitted within 7 days from the last date of the quarter*	*NA*	*Compli ance Done*	*Complia nce Done*	*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.

For Shweta Mundra & Associates

Shweta Mundra.

Date: 26.05.2023
Place: Mumbai

CS Shweta Mundra
ACS/ No.: A38115
CP No.: 15387
UDIN: **A038115E000424633**

For SHWETA MUNDRA & ASSOCIATES

ACS Shweta Mundra
Mem - A38115 COP - 15387