

Secretarial Compliance Report of STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED for the year ended on 31st March, 2019

We, **MANOJ HURKAT & ASSOCIATES**, Practicing Company Secretaries have examined:

- all the documents and records made available to us and explanation provided by **STANROSE MAFATLAL INVESTMENTS AND FINANCE LIMITED** (“the listed entity”),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on **31st March, 2019** (“Review Period”) in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as applicable and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that, 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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NOT APPLICABLE			



- (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 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 Letter dated 31/10/2018 informing about non- submission of Corporate Governance Report under Regulation 27(2) and non-compliance of Regulation 19(1)/19(2) of SEBI (LODR) Regulations, 2015 and levying a fine of Rs. 217120/- for said non-compliance	➤ Non-Submission of Corporate Governance Report and Non-compliance of Regulation 19(1)/19(2) of SEBI (LODR) Regulations, 2015 for the Quarter ended on September, 2018	➤ Company replied vide various E-mails informing the compliance of Regulation 27(2), 19(1)/19(2) of SEBI (LODR), 2015 and to waive the fine levied	BSE Limited has withdrawn the fine vide E-mail dated 20/11/2018. The Company was otherwise in compliance with Regulation 27(2), 19(1)/19(2) of the SEBI (LODR) during the review period
2	BSE Letter dated 12/02/2019 informing about non- compliance with Regulation 7(1) of SEBI (LODR) Regulations, 2015 and levying a fine of Rs. 108560/- for said non-compliance	➤ Non-Appointment of Share Transfer Agent for the Quarter ended on December, 2018	➤ Company replied vide E-mail dated 15/02/2019 informing the compliance of Regulation 7(1) of SEBI (LODR), 2015 and to waive the fine levied	As informed by the Company, BSE Limited has withdrawn the fine levied. The Company was otherwise in compliance with Regulation 7(1) of the SEBI (LODR) during the review period



3	BSE Letter dated 12/02/2019 informing about non-compliance with Regulation 6(1) of SEBI (LODR) Regulations, 2015 and levying a fine of Rs. 108560/- for said non-compliance	➤ Non-Appointment of Compliance officer for the Quarter ended on December, 2018	➤ Company replied vide E-mail dated 15/02/2019 informing the compliance of Regulation 6(1) of SEBI (LODR), 2015 and to waive the fine levied	As informed by the Company, BSE Limited has withdrawn the fine levied. The Company was otherwise in compliance with Regulation 6(1) of the SEBI (LODR) during the review period
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(d) 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... <i>(The years are to be mentioned)</i>	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NOT APPLICABLE				

Place: Ahmedabad
Date: 11th May, 2019



For,
MANOJ HURKAT & ASSOCIATES
Practicing Company Secretaries


MANOJ R HURKAT
FCS No.4287
C P No.: 2574