

**Dated: 30<sup>th</sup> May, 2023**

**To**  
**The Secretary,**  
**Corporate Relationship Department**  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers, 'A' wing  
Dalal Street, Fort Mumbai – 400 021

**Sub: Submission of Annual Secretarial Compliance Report for the year ended 31st March 2023.**

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (LODR) Regulations read with the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2023 issued by L.N. Joshi & Company, Practicing Company Secretaries.

Since, the XBRL mode of submission is under development hence, provisionally the Annual Secretarial Compliance Report to be submitted in PDF format.

You are requested to please take on record the above said document for your reference & further needful.

Thanking you,

**FOR SWASTIKA INVESTMART LIMITED**

**Shikha Bansal**  
**Company Secretary & Compliance Officer**  
**M. No. A36520**

**Swastika Investmart Limited**

Corp. Off. : 48 Jaora Compound, M.Y.H. Road, Indore-452001 ☎ 0731-6644000, 3345000

Regd. Off. : Flat No. 18, North Wing, Madhaveswar Co-op. Hsg. Society, S.V. Road, Andheri (W), Mumbai-400058 ☎ 022-26254568-69

✉ info@swastika.co.in 🌐 www.swastika.co.in CIN : L 65910 MH 1992 PLC 067052

**Swastika Group : Member of NSE, BSE, NCDEX, MCX, MSEI DP : NSDL & CDSL**



# L N JOSHI & CO.

**PRACTISING COMPANY SECRETARY**

122, Krishna Business Centre, 11, P.U. 4, Next to Medanta Hospital,  
Rasoma Square, Indore - 452010 (M.P.) | Ph.: (0731) 4266708

**L N Joshi**

M. Com., LL.B. (Hons)., FCS  
Insolvency Professional

**Cell**

+91 94250 60308

**E-mail**

lnjoshics@gmail.com

To,  
The Board of Directors,  
**SWASTIKA INVESTMART LIMITED**  
CIN: L65910MH1992PLC067052  
**Registered Office:**  
Flat No18 Floor 2 North Wing,  
Madhaveshwar Coop Hsg Society Ltd  
Madhav Nagar, 11/12 S V Road Andheri W Mumbai City MH 400058

**Sub: Annual Secretarial Compliance Report for the Financial Year 2022-23 under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

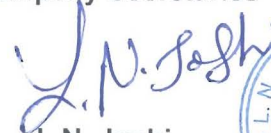
I have been engaged by **SWASTIKA INVESTMART LIMITED** (hereinafter referred to as the 'Company') [CIN: L65910MH1992PLC067052] whose equity shares are listed on BSE Limited, to conduct an audit in terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

Please find enclosed the Annual Secretarial Compliance Report duly signed by me for your doing further needful.

Kindly acknowledge the same.

Place: Indore  
Date: 19<sup>th</sup> May, 2023

For L.N. Joshi & Company  
Company Secretaries



L.N. Joshi  
Proprietor

FCS: 5201, C P No: 4216





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## ANNUAL SECRETARIAL COMPLIANCE REPORT OF

### SWASTIKA INVESTMART LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

[Under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, L.N. Joshi, proprietor of L N Joshi and Co., Company Secretaries have examined:

- all the relevant documents and records made available to me and explanation provided by **SWASTIKA INVESTMART LIMITED** ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchange,
- Website of the listed entity, i.e. [www.swastika.co.in](http://www.swastika.co.in).
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31<sup>st</sup> March, 2023 ("**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 there under; and
- the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/guidelines issued there under, 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; [**Not Applicable as there was no reportable event during the financial year under review**]
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; [**Not Applicable as there was no reportable event during the financial year under review**];
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; [**Not Applicable as there was no reportable event during the financial year under review**];





- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; [**Not Applicable as there was no reportable event during the financial year under review**]
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- i) Securities and Exchange Board of India (Intermediaries) Regulations, 2008;
- j) Securities and Exchange Board of India (Stock Brokers) Regulations, 1992;
- k) Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992;
- l) Securities and Exchange Board of India (Investment Advisers) Regulations, 2013;
- m) Securities and Exchange Board of India (Research Analysts) Regulations, 2014;

and circulars/ guidelines issued there under;

and based on the above examination, I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

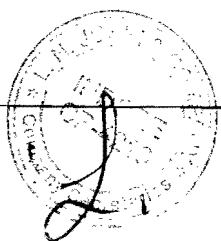
Sr. No	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS
01	<b>Secretarial Standards:</b>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), namely Secretarial Standard 1 and Secretarial Standard 2.	Yes	None
02	<b>Adoption and timely updation of the Policies:</b>  <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/ circulars/ guidelines issued by SEBI</li> </ul>	Yes	None
03	<b>Maintenance and disclosures on Website:</b>  <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> </ul>	Yes	None



	<ul style="list-style-type: none"> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• 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</li> </ul>		
04	<b>Disqualification of Director:</b>  None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by listed entity	Yes	None
05	<b>To examine details related to Subsidiaries of listed entity:</b>  (a) Identification of material subsidiary companies  (b) Requirement with respect to disclosure of material as well as other subsidiaries	Yes  Yes	None  None
06	<b>Preservation of Documents:</b>  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	None
07	<b>Performance Evaluation:</b>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees on an annual basis as prescribed in SEBI Regulations	Yes	None
08	<b>Related Party Transactions:</b>  (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	Yes  NA	None  Please refer point no. 8(a)



	transactions were subsequently approved/ratified/rejected by the Audit committee.		
09	<b>Disclosure of events or information:</b>  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 there under.	Yes	None
10	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11	<b>Actions taken by SEBI or Stock Exchange, if any:</b>  No Actions 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 there under except as provided under separate paragraph herein.	Yes	<p><i>During the Financial year SEBI and Exchanges observed some technical and operational discrepancies under the SEBI Act, 1992, SCRA, 1956 and other applicable circulars and regulations, in capacity of stock/commodity broker and accordingly authorities have imposed total penalty of Rs. 13.42 Lacs (including settlement amount of Rs. 8 Lacs towards trade in illiquid stock options) in normal course of action which has been paid by the Company on due dates.</i></p> <p><i>Further during the year SEBI did joint inspection with MCX/NCDX for the period from April, 2020 to June, 2021 and imposed the penalty of Rs. 3.64 Lacs for which company had made submission for the same and matter is still pending.</i></p> <p><i>Further, SEBI and NSE/BSE did joint inspection for the period</i></p>





			<p>from April, 2020 to June, 2021 and found some operational observations, accordingly imposed penalty of Rs. 15.00 Lacs under SCRA, 1956 and SEBI Act, 1992 and against the order of adjudication officer, the company has decided to file Appeal before SAT, hence, till date levied penalty has not been paid by the Company.</p> <p>Further as informed by the management there is no impact of the SEBI/ Exchange Order on the operation of the Company with respect to routine and operating matter of the Company and there is no material impact on the revenue and fundamentals.</p>
12	<p><b>Additional Non-compliances, if any:</b></p> <p>No any additional non-compliance observed for all SEBI regulation / circular / guidance note etc.</p>	No	<p>The Company does not have Special contingency insurance policy to meet out the risk arising out of issuance of duplicate securities as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD_R TAMB/P/CIR/2022/70 dated May 25, 2022</p>

**Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> 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		
	<p>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</p> <p>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</p>	NA	During the period under review there was no incidence of resignation by the statutory auditors of the Company.





	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.		
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	During the period under review there was no incidence of resignation by the statutory auditors of the Company.
	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.	NA	
	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.	NA	
	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt 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	NA	
	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	NA	During the period under review there was no incidence of resignation by the statutory





	subsidiary has not provided information as required by the auditor.		auditors of the Company.
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 18 <sup>th</sup> October, 2019.	NA	During the period under review there was no incidence of resignation by the statutory auditors of the Company.

a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued there under, 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	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
01	The listed company shall take special contingency insurance policy from the insurance company towards the risk arising out of the requirements relating to issuance of duplicate securities in order to safeguard and protect the interest of the listed company.	Para 5 of SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022 /70 May 25, 2022	The Company has not taken any contingency insurance policy to meet out the risk arising out of issuance of duplicate securities	As informed by management no action has been taken by any authority for such non-Compliance.	-	-	As informed by management no fine imposed by any authority for such non Compliance.	The Company is required to obtain the contingency insurance policy but the same was not obtained by Company.	The Company is in process to obtain referred policy but till date no insurance company is agreed to provide the same.	-

b) 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 Fine 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
01	Pursuant to Regulation 30 read with Part A of Para A of Schedule III of SEBI (LODR) Regulations, 2015, the listed entity shall disclose to the exchange outcome of meeting of Board of Directors held for the purpose of approval of financial results within 30 minutes of the Closure of meeting.	Regulation 30 read with Part A of Para A of Schedule III of SEBI (LODR) Regulations, 2015	Audited financial results for year ended 31 <sup>st</sup> March 2021 was not filed within 30 minutes of conclusions of Board Meeting.	No action has been taken by any authority for such non compliance	-	-	-	Outcome of Board Meeting for approval of Audited financial results for year ended on 31 <sup>st</sup> March, 2021 was filed within 30 minutes of conclusion however financial results was uploaded 40 minutes delay.	Due to technical issue on portal of Exchange financial results for the quarter as well as year ended 31st March, 2021 were submitted with delay of 40 minutes	No action is required to take.
02	Regulation 33 of SEBI (LODR)	Regulation 33 of SEBI	Due to inadvertent	The Comp	Submission made to Exchange for waiver	-	Rs 0.53	The Company has rectified	The Company	Fine imposed



Regulations, 2015 the company is required to submit limited review report for unaudited financial result.	(LODR) Regulations, 2015	y Standalone Auditor Report Submitted instead of Limited Review report but company has declared unaudited result and auditors has also given Limited review report for the same.	any has rectified the error and upload ed the update d report with excha nge	of fine amount Rs. 0.53 Lacs.		Lacs	the error and uploaded the revised report and request made to the exchange for waiver of fine.	has rectified the error and uploaded the updated report.  Further note that during the review period the fine imposed for the aforesaid regulation have been withdrawn by BSE vide Email dated 19th May, 2022 after taken into considerati on of the submission s made by the company.	sed by exch ange d waive d and no furthe r actio n is requir e.
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#### 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.

Place: Indore  
Date: 19<sup>th</sup> May, 2023

For L.N. Joshi & Company  
Company Secretaries

*L.N. Joshi*

L.N. Joshi  
Proprietor

FCS: 5201, C P No: 4216

PR Certificate No. 1722/2022

UDIN: F005201E000336719

Unique Code Number: S2002MP836100

