

Date: 30/05/2025

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai – 400 001.

Dear Sir/Madam,

SUB.: Annual Secretarial Compliance Report for the year ended on March 31, 2025
REF: SECURITY CODE-531814; ISIN: INE297J01023

Pursuant to Regulation 24A of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/CMD1/27/2019 dated February 08 2019, we enclosed herewith Annual Secretarial Compliance Report for the year ended on March 31, 2025.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For Tirupati Sarjan Limited

Ruchir R Patel
Whole Time Director
DIN: 03185133

**SECRETARIAL COMPLIANCE REPORT OF TIRUPATI SARJAN LIMITED FOR THE
FINANCIAL YEAR ENDED ON MARCH 31, 2025**

To,

TIRUPATI SARJAN LIMITED
CIN: L45100GJ1995PLC024091
A-11,12,13, SATYAMEV COMPLEX,
OPP. GUJARAT HIGH COURT,
S.G. HIGHWAY, Ahmedabad,
Gujarat, India, 380060

We have examined:

- (a) all the documents and records made available to us and explanation provided by **M/s. TIRUPATI SARJAN LIMITED** ("the listed entity"),
- (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 Report.

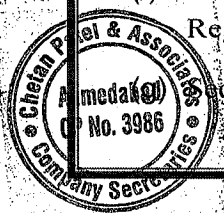
for the financial year ended 31st March 2025 in respect of compliance with the provisions of :

- (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 SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (LODR) Regulations, 2015; **to the extent applicable.**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **to the extent applicable.**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not Applicable during the review period)**

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **to the**



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extent applicable.

(h) The Depositories Act, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; to the extent applicable.

and circulars/ guidelines issued thereunder;

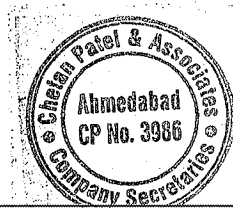
We hereby report that, during the Review Period:

(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:

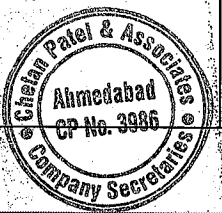
Sr. No	Compliance Requirement (Regulation/s/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1.	Composition of Executive and Non-Executive Director is not proper and casual vacancy of Independent not filled within due time prescribed by SEBI(LODR) 2015	Regulation 17(1)(a) (b) & 17(1E)	Composition is not proper	BSE	Fine imposed till quarter ended on 31 st December 2024.	Composition is not proper	Rs. 2,83,200/-	Composition of the Board was improper as per the law.	Due to Serious Medical Conditions of the senior Management they hereby failed to filled up the casual vacancy	The company has appointed Independent Director to fill the casual vacancy

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



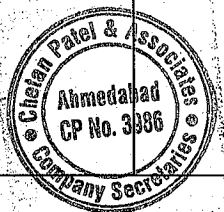


Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended 31.03.2024	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	Details of violation / Deviations and actions Taken 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
1.	Certain SDD entries has not been entered in time	Certain SDD entries has not been entered in time	As per Regulation 3(5) &(6) of Prohibition of insider trading, 2015 SDD Entry shall be made at the time generation of Unpublished price sensitive information	Delay in SDD entry for Quarter June and September 2023.	Due to not having Qualified company Secretary and Compliance officer there has been delay in entering UPSI entries on time, However timely Closure of trading window has been made to avoid Insider trading by any designated person or Promoter or Promoter group of the	The Company has filled the clarification with Stock exchange.

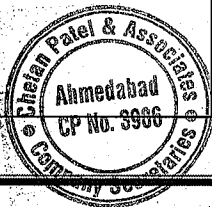


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					Company.	
2.	<i>Outcome of the Board Meeting for approval of Financial result shall be intimate under the head Board Meeting Outcome and the same has been skipped by the company</i>	<i>Outcome of the Board Meeting for approval of Financial result shall be intimate under the head Board Meeting Outcome and the same has been skipped by the company</i>	<i>Regulation 30(4) of SEBI, LODR Regulations, 2015 Outcome of Board Meeting where Financial results to be approved shall be filed with Stock Exchange in 30 minutes from the conclusion of the Board Meeting</i>	<i>Outcome of Board Meeting for approval of financial results for Quarter ended on 30th June was not filed under the head board Meeting Outcome.</i>	<i>The Company has filed the results within 30 min from the conclusion Board Meeting and therefore consider it as due compliance of said regulation</i>	<i>The company has filed the clarification with the Stock Exchange</i>
3.	<i>Results for the September Quarter 2023 have been only published under the head Outcome of Board Meeting and not under the head results on the BSE Portal</i>	<i>Results for the September Quarter 2023 have been only published under the head Outcome of Board Meeting and not under the head results on the BSE Portal</i>	<i>Regulation 33 of SEBI LODR Regulation, 2015 Financial results shall be published by all the listed entities under the head Result on the BSE Portal</i>	<i>The Company has filed the results only under the head Board Meeting Outcome and not Results for September Quarter 2023.</i>	<i>The Company has filed the results within 30 min from the conclusion of Board Meeting, however Inadvertently skipped to intimate under head Results.</i>	<i>The Company has filed the Clarification to the Stock Exchange</i>

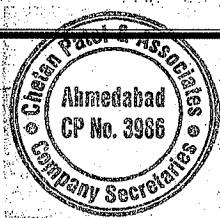


<p>4. The company has not filed 5 clear days intimation for Board meeting dated 10.11.2023 for approval of Financial results for quarter ended on 30th September 2023.</p>	<p>The company has not filed 5 clear days prior intimation for Board meeting dated 10.11.2023 for approval of Financial results for quarter ended on 30th September 2023.</p>	<p>Regulation 29 of SEBI LODR Regulation, 2015. The Company has not given 5 clear days prior intimation to Stock Exchange for approval of financial result for Quarter ended 30th September 2023.</p>	<p>The Company has not given 5 clear days prior intimation to Stock Exchange for approval of financial result for Quarter ended 30th September 2023.</p>	<p>The Company has conveyed the reason(s) and paid the fine levied of Rs 10,000/- + gst to the BSE Limited (Stock Exchange)</p>	<p>The Company has Paid the fine to the Stock Exchange</p>
<p>5. Erstwhile Company Secretary resigned 24.12.2022 thereafter Company compliance officer appointed on 2nd January 2024.</p>	<p>Erstwhile Company Secretary has resigned w.e.f. 24.12.2022 and thereafter Company compliance officer appointed on 2nd January 2024.</p>	<p>Regulation 6(1) of SEBI, LODR 2015. All the company shall have whole time Company secretary and compliance officer and in case of vacancy Such position shall be filled within 3 months of such vacancy.</p>	<p>The vacancy of Company Secretary and compliance officer filled beyond 3 months of such vacancy. Fine imposed Rs.92,000/- + GST fine imposed</p>	<p>The Company has replied with the reason(s) and paid the fine levied by BSE amounting Rs 92,000/- + GST.</p>	<p>The Company has Paid the fine to the Stock Exchange</p>
<p>6. The Company has filed Late related Party transaction for the Half year ended on 30th September 2023.</p>	<p>The Company has filed Late related Party transaction for the Half year ended on 30th September 2023.</p>	<p>Regulation 23(9) of SEBI LODR, 2015. Disclosure of Related Party Transaction.</p>	<p>Late Submission of Related Party transaction for the Half year ended on 30th September, 2023 and penalty imposed Rs.3,40,000/- + GST</p>	<p>The Company has filed the reason and paid the fine levied by BSE amounting</p>	<p>The Company has Paid the fine to the Stock Exchange</p>





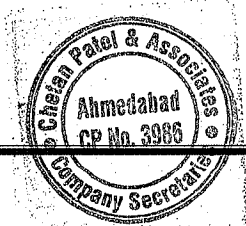
					ng Rs 3,40,000 /- - GST.	
7.	The company has not intimated Stock exchange regarding Independent director as per SEBI circular CIR/CFD/CMD/4/2015.	The company has not intimated Stock exchange regarding Independent director as per SEBI circular CIR/CFD/CMD/4/2015.	Regulation 30 of SEBI, LODR, 2015 and vide circular no. D/4/ of BSE. Disclosure of appointment and resignation of Independent director with detailed profile or reason of resignation as the case may be to Stock exchange.	Non-Disclosure of Appointment and Resignation of Independent director as per Reg-30 and vide circular no. CIR/CFD/CMD/4/2015.	The Company has filed the outcome of Board meeting in regards with changes in independent directors and it is considered as due compliance of the said regulations.	The Company has clarified the same in director's report and to Stock Exchange.
8.	The Company has filed outcome of Board meeting for dis-investment in Subsidiary, however they have not file separate intimation under regulation 30 of SEBI LODR, 2015.	The Company has filed outcome of Board meeting for dis-investment in Subsidiary, however they have not file separate intimation under regulation 30 of SEBI LODR, 2015.	Regulation 30 of SEBI, LODR, 2015 Dis-investment in Subsidiary Company	Non-Compliance of Regulation 30 in regard with Disinvestment in subsidiary to stock exchange	Company has filed outcome of Board meeting for dis-investment in Subsidiary, and therefore, it considered as due	The Company has filled the clarification to the Stock Exchange.



					compliance of the said regulation	
9.	The company appointed Independent Directors through Ordinary Resolution	The company appointed Independent Directors through Ordinary Resolution	Obligations with respect to independent directors Regulation 25 (2A) The appointment, re-appointment, or removal of an independent director of a listed entity, shall be subject to the approval of shareholders by way of a special resolution.	Appointment of Independent Directors through Ordinary Resolution	The Company has taken the same on record and submitted clarification to the stock exchange	The Company has filled the clarification to the Stock Exchange.

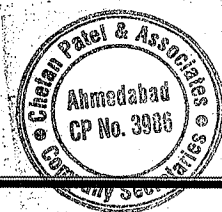
I. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No	Particulars	Compliance Status (Yes/ No/NA)	Observation s/ 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 of India (ICSI).	Yes	-



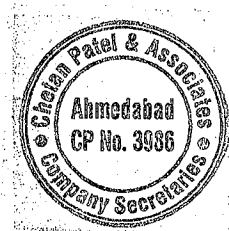
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2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI. 	<p>Yes</p> <p>Yes</p>	<p>-</p> <p>-</p>
3.	<p>Maintenance and disclosures on Website:</p> <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 redirects to the relevant document(s)/section of the website. 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>-</p> <p>-</p> <p>-</p>
4.	<p>Disqualification of Director(s):</p> <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	<p>Yes</p>	<p>-</p>
5.	<p>Details related to subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p>N.A</p> <p>Yes</p>	<p>Company does not have Material subsidiary.</p>

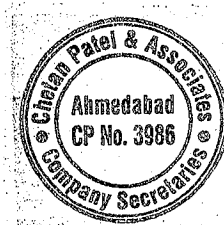



6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per policy of preservation of documents and archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7.	<p>Performance Evaluation:</p> <p>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.</p>	Yes	-
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of audit committee for all related party transactions;</p> <p>(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</p>	Yes N.A	The Company has obtained prior approval of the Audit Committee for all the related party transactions.
9.	<p>Disclosure of events or information:</p> <p>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.</p>	Yes	-

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10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>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 (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	NA	Stock Exchange imposed Fine on the company for violation of provisions of Regulation 17(1) of SEBI (LODR) Regulations, 2015
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>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 the LODR Regulations by listed entities.</p>	NA	No resignation has been received by the auditor during the year

13.	Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	N.A	-
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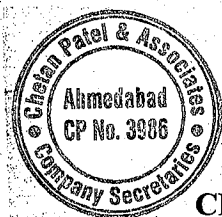
We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. N.A

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 report 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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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: Ahmedabad
Date: 19.05.2025

FOR CHETAN PATEL & ASSOCIATES
COMPANY SECRETARIES



CB Patel

CHETAN B. PATEL
PARTNER
FCS NO: 5188; CP NO: 3986
UDIN: F005188G000377582
PEER REVIEW NO. 6135/2024