



SHARP INDIA LIMITED
Registered Office & Factory
Gat.no. 686/4, Koregaon Bhima, Tal. Shirur
District, Pune Pin: 412 216.
Phones : (02137) 670000/01.
Website: www.sharpindialimited.com
Email ID: secretarial@sil.sharp-world.com
CIN : L36759MH1985PLC036759

To,

22.05.2025

**Corporate Relationship Dept
BSE Limited
25 Floor, P J Towers, Dalal Street,
Mumbai 400001**

Company Script Code No. : 523449

Subject: Submission of Annual Secretarial Compliance report for the year ended March 31, 2025 as per regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Dear Madam/Sir,

Pursuant regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, please find enclosed the Annual Secretarial Compliance Report for the year ended March 31, 2025 issued by SVD & Associates, Practicing Company Secretaries.

Kindly requested to take submission on record.

For Sharp India Limited

Chandranil Belvalkar
Company Secretary
Membership No. – A24015

**Secretarial Compliance Report of Sharp India Limited
For the Financial Year ended March 31, 2025**

To,
Sharp India Limited,
Gat No. 686/4, Tal - Shirur, Koregaon Bhima,
Pune - 412216.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Sharp India Limited** bearing **CIN: L36759MH1985PLC036759** (hereinafter referred as **the listed entity**), having its registered office at Gat No. 686/4 Tal- Shirur, Koregaon Bhima, Pune, 412216 in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024. 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 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 the listed entity has, during the review period covering the **Financial Year ended on March 31, 2025 (review period)**, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, **SVD & Associates Company Secretaries**, have examined:

- all the documents and records made available to us and explanation provided by 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 **March 31, 2025** in respect of compliance with 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 (SEBI LODR);
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI ICDR); **(Not applicable to the listed entity during the review period)**
- c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI SAST);
- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the listed entity during the review period)**
- e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (SEBI SBEB); **(Not applicable to the listed entity during the review period)**
- f. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the listed entity during the review period)**
- g. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (SEBI PIT);
- h. Securities and Exchange Board of India (Depositories and Participants Regulations), 2018 (SEBI D&P);
- i. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the listed entity during the Review Period)**
- j. Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

And Circulars/Guidelines issued thereunder;

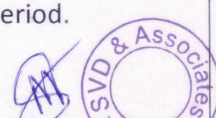
Based on the above examination, we hereby report that, during the review period:



- a. The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of matters specified in **Annexure I (Table (a))**
- b. The listed entity has taken the actions as specified in **Annexure II (Table (b))** to comply with the observations made in previous reports:
- 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 | 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 of India (ICSI). | Yes | Nil |
| 2. | Adoption and timely updation of the Policies: <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 Yes | Nil Nil |
| 3. | Maintenance and disclosures on Website: <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 Yes Yes | Nil Nil Nil |
| 4. | Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 | Yes | Nil |
| 5. | Details related to Subsidiaries of listed entities: <ol style="list-style-type: none"> a. Identification of material subsidiary companies b. Requirements with respect to disclosure of material as well as other subsidiaries | NA NA | The Company does not have any subsidiaries |
| 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 the LODR Regulations. | Yes | Nil |



| | | | |
|-----|--|----------------|---|
| 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 as prescribed in SEBI Regulations. | Yes | Nil |
| 8. | Related Party Transactions: 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 NA | Nil The Listed entity has obtained prior approval of the audit committee. |
| 9. | Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder. | Yes | Nil |
| 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 | Nil |
| 11. | Actions taken by SEBI or Stock Exchange(s), if any: 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 SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column. | Yes Yes | Nil As per our observation in Annexure I: Table (a) |
| 12. | Resignation of statutory auditors from the listed entity or its material subsidiaries 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 No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 on compliance with the provisions of the LODR Regulations by listed entities. | NA | There is no resignation of statutory auditor during the review period.  |

| | | | |
|-----|--|-----|---|
| 13. | No additional non-compliances observed: No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above. | Yes | Nil |
| 14. | Disclosure about Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the SEBI LODR: As detailed in SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 Para 11: a. The scheme document has been 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 has minimum information 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 is placed before the board of directors for consideration and approval. | NA | The listed entity does not have any Employee Benefit Scheme |

**For SVD & Associates
Company Secretaries**

**Meenakshi R. Deshmukh
Partner**

FCS No: 7364

C P No: 7893



Peer Review No: 6357/2025

UDIN: F007364G000408864

Place: Pune

Date: May 22, 2025

Note: This report is to be read with letter of even date by the Secretarial Auditors, which is annexed as **Annexure A** & forms an integral part of this report.

ANNEXURE A

To,

The Members

Sharp India Limited

Gat No 686/4, Tal - Shirur Koregaon Bhima, ,

Pune-412216.

Our Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. We have relied on the documents and evidence provided physically and through electronic mode.
5. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

Disclaimer

6. The Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

**For SVD & Associates
Company Secretaries**

**Meenakshi R. Deshmukh
Partner**

FCS No: 7364

C P No: 7893



Peer Review No: 6357/2025

UDIN: F007364G000408864

Place: Pune

Date: May 22, 2025

Annexure I to Secretarial Compliance Report of Sharp India Limited for the year ended March 31, 2025

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in Annexure I

| Sr. No. | Compliance Requirement (Regulation/Circulars/guidelines including specific clause) | Regulation/Circular No. | Deviations | Action Taken by | Type of Action (Advisory/Clarificati on/Fine/Show cause Notice/Warning etc) | Details of Violation | Fine Amount | Observations/Remark s of the Practicing Company Secretary | Management Response | Remarks |
|---------|--|---|--|---|--|--|--|--|---|---------|
| 1 | The suspension of trading in securities of the Listed Entity for non-compliances of Regulation 33 of SEBI (LODR) for FY 2023-24 and payment of fine under Standard Operating Procedure (SOP) as per SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024. | Regulation 33 of SEBI (LODR) and SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024. | Non-compliances of Regulation 33 of SEBI (LODR) for FY 2023-24 and payment of fine as per SOP. | BSE Limited - The trading in the shares of the listed entity which was available on Trade for Trade basis in Z category group on the first trading day of every week from December 18, 2023 was fully suspended w.e.f. July 9, 2024. | Fine | Non-compliances of Regulation 33 of SEBI (LODR) for FY 2023-24 and payment of fine under SOP as per SEBI Master Circulars. | Balance Amount of Rs. 10,55,000/- paid as fine on July 17, 2024. | Non-compliances of Regulation 33 of SEBI (LODR) for FY 2023-24 and payment of fine under SOP as per SEBI Master Circulars. | The listed entity submitted an application for revocation of suspension along with requisite documents as well as payment of fees and fine to BSE Limited. The suspension was revoked w.e.f. February 05, 2025. | Nil |



Annexure II to Secretarial Compliance Report of Sharp India Limited for the year ended March 31, 2025

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

| Sr. No. | Observations/ Remarks by PCS in Previous Report | Observations made in the secretarial compliance report for the year ended | 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 by SVD on the actions taken by the listed entity |
|---------|--|---|--|--|---|---|
| 1 | <p>As per provision of Regulation 33(3)(a) and 33(3)(d) of SEBI (LODR) there was a delay in submission of;</p> <p>A) audited financial results along with audited report of statutory auditors for quarter and financial year ended on March 31, 2023 by 181 days and paid the fine of Rs. 2,40,000/- plus GST</p> <p>B) unaudited quarterly financial results along with the limited review report of statutory auditors for quarter ended on June 30, 2023 by 123 days and paid the fine of Rs. 2,45,000/- plus GST</p> <p>C) unaudited quarterly financial results along with the limited review report of statutory auditors for quarter ended on September 30, 2023 by 33 days upto date of suspension and paid the fine of Rs. 1,45,000/- plus GST</p> | March 31, 2024 | As per Regulation 33 (3) (a) and Regulation 33 (3) (d) of SEBI (LODR), Listed entity is required to submit Annual audited financial results within sixty days from the end of the financial year and quarterly audited and unaudited financial results within forty five days from the end of the every quarter along with the report of auditors and in case of unaudited financial results, along with the Limited review report of statutory auditor. | The total fine of Rs. 16,85,000/- plus GST imposed by BSE Limited for non-compliance of Regulation 33(3)(a) and 33(3)(d) of SEBI (LODR) for quarter ended March 2023, June 2023 and September 2023 for delay of 181 days, 123 days and 33 days respectively. | The listed entity has submitted disclosure under Reg. 33 of SEBI (LODR) for quarter ended March 2023, June 2023 and September 2023 on November 27, 2023, December 16, 2023 and December 30, 2023 respectively and paid the fine amount of Rs. 6,30,000/- plus GST during the FY 2023-24 and the balance fine of Rs. 10,55,000/- plus GST in FY 2024-25. Further during the FY 2024-25 the listed entity has made timely compliance with the Reg. 33 of SEBI (LODR). | Actions taken by the listed entity are satisfactory. |



| | | | | | | |
|---|--|----------------|--|---|---|--|
| 2 | <p>Delay in intimation to the stock exchange about the date of board meeting dated;</p> <p>(A) November 27, 2023 in which financial results for quarter and financial year ended on March 31, 2023 were approved, a shortfall of 4 days.</p> <p>(B) December 16, 2023 in which financial results for quarter ended on June 30 2023 were approved, a shortfall of 5 days.</p> <p>(C) December 30, 2023 in which financial results for quarter ended on September 30, 2023 were approved, a shortfall of 5 days.</p> | March 31, 2024 | As per Regulation 29 (1) (a) of SEBI (LODR), Listed entity requires to give intimation to stock exchange at least 7 days in advance about date of Board meeting in which financial results are to be considered. | Delay in intimation to the stock exchange about the date of board meeting dated November 27, 2023, December 16, 2023 and December 30, 2023. There were no communications or actions in this regard. | During the FY 2024-25 the listed entity has made timely compliance with the Reg. 29 of SEBI (LODR). | Actions taken by the listed entity are satisfactory. |
| 3 | <p>Listed entity had not submitted the financial statements for the two consecutive quarters ended on March 31, 2023 and June 30, 2023 and ;</p> <p>(A) Entire shareholding of the promoters was frozen w.e.f. August 03, 2023</p> <p>(B) The scrip of the listed entity was shifted to "Z" category by BSE Limited with effect from October 30, 2023</p> <p>(C) Trading of securities suspended w.e.f. December 18, 2023</p> | March 31, 2024 | <p>As per Regulation 33(3)(a) and 33 (3) (b) of SEBI (LODR) read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 Listed entity is required to submit the financial result for financial year end and every quarter end to stock exchange within prescribed time stated under SEBI (LODR)</p> | <p>the following action taken by the BSE Limited for said non compliance.</p> <p>(A) Entire shareholding of the promoters was frozen w.e.f. August 03, 2023</p> <p>(B) The scrip of the listed entity was shifted to "Z" category by BSE Limited with effect from October 30, 2023</p> <p>(C) Trading of securities suspended w.e.f. December 18, 2023</p> | The listed entity has submitted requisite documents and paid necessary fees along with fine to BSE Limited. The suspension was revoked w.e.f. February 05, 2025 | Actions taken by the listed entity are satisfactory. |

