

Sharda Cropchem Limited

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Regd. Office : Prime Business Park, Dashrathlal Joshi Road, Vile Parle (W),
Mumbai - 400056, India.
www.shardacropchem.com



ISO 9001: 2015 Reg. No: 702949
CJN: L51909MH2004PLC145007



24th May, 2023

To,

National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	BSE Limited Phiroze Jeejeebhoi Tower, Dalal Street, Mumbai – 400 001
Trading Symbol: SHARDACROP	Scrip Code: 538666

Dear Sir/Madam,

Re: Submission of Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2023.

Pursuant to Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose Annual Secretarial Compliance Report issued by KJB & CO LLP, Practising Company Secretaries for the Financial Year ended 31st March, 2023 on 15th May, 2023.

Kindly take the same on record.

Thanking you,

Yours Sincerely,

For SHARDA CROP CHEM LIMITED

JETKIN GUDHKA
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl: as above

**Secretarial compliance report of Sharda Cropchem Limited
for the financial year ended March 31, 2023**

We, KJB & CO. LLP have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Sharda Cropchem Limited (hereinafter referred as “**the listed entity**”), having its Registered Office at 2nd Floor, Prime Business Park Dashrathlal Joshi Road, Vile Parle (West) Mumbai City - 400056 Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and to provide our observations 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, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, KJB & CO LLP, Practising Company Secretaries, have examined:

- a) all the documents and records made available to us, and explanation provided by 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 year ended March 31, 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 (“**LODR Regulations**”);
- b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”);
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **Not applicable to the Company for the period under review;**
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **Not applicable to the Company for the period under review;**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021 - **Not applicable to the Company for the period under review;**



f) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not applicable to the Company for the period under review;**

g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not applicable to the Company for the period under review;**

and circulars/ guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review Period:

We hereby report that, during the Review Period, the compliance status of the Listed Entity is appended as below:

I. 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 (Regulations/circulars/ guidelines/ including specific clauses)	Regulation / Circular No.	De	A	Type of Action (Advisory/ Clarification/ Fine/Show Cause Notice/ Warnings, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of Practicing Company Secretary	Management response	Remarks
1	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") – Regulation 3(2B), 3(5) and 3(6)	Regulation 3(2B), 3(5) and 3(6)	-	-	-	-	-	<i>Pursuant to the Regulation 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, The Company has upgraded to web-based System Driven Disclosure system in place of Microsoft excel based system during the</i>	The Company has upgraded itself to the web-based System Driven Disclosure system and the observation is self-explanatory.	-



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								<p>year under review. The same has already been disclosed by the Company to the stock exchanges in its periodical filings.</p> <p>Further, we are unable to express our opinion in respect of compliance of Reg. 3(2B) of PIT Regulations the course of audit as we did not find any instance of notice given by the Company to any person to maintain confidentiality with whom any unpublished price sensitive information pursuant to 'legitimate purpose' if any shared by the Company.</p>	
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b). The listed entity was not required to take any actions as no observations were made in previous report.

Sr. No	Compliance Requirement (Regulations/circulars/ guidelines/ including specific clauses)	Regulation / Circular No.	Deviation	Action taken	Type of Action (Advisory/ Clarification/	Details of Violation	Fine Amount	Observations/ Remarks of Practicing Company Secretary	Management response	Remarks

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LLPIN: AAM-3002



				n s	b y	Fine/Show Cause Notice/Warning, etc.)					
NIL											

II. 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			
	<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 quarter; or</p> <p>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.</p>	NA	The Company had appointed the Statutory Auditor of the Company for a period of 5 years in the Annual General Meeting held in 2018 till the Annual General Meeting to be held in 2023. No resignation of the Statutory Auditor during the period under review.
2 Other conditions relating to resignation of statutory auditor			
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>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.</p> <p>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</p>	NA	During the year under review, there has been no resignation from the Statutory Auditor.

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	<p>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.</p> <p>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.</p> <p>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.</p>		
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	The Statutory Auditor has not resigned, during the year under review.

III. we 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
1	<p>Secretarial Standards:</p> <p>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.</p>	Yes	N.A.
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 	Yes	N.A.

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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	N.A.
4	Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	N.A.
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure Requirements of material as well as other subsidiaries	Yes	The Company does not have material subsidiary during the period under review.
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	N.A.
7	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of financial year as prescribed in SEBI Regulations	Yes	N.A.
8	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (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.	Yes	N.A.
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	N.A.
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	No	<i>Pursuant to the Regulation 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider</i>



			<p><i>Trading) Regulations, 2015, The Company has upgraded to web-based System Driven Disclosure system in place of Microsoft excel based system during the year under review. The same has already been disclosed by the Company to the stock exchanges in its periodical filings.</i></p> <p><i>Further, we are unable to express our opinion in respect of compliance of Reg. 3(2B) of PIT Regulations the course of audit as we did not find any instance of notice given by the Company to any person to maintain confidentiality with whom any unpublished price sensitive information pursuant to 'legitimate purpose' if any shared by the Company.</i></p>
11	<p>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</p>	NA	As per compliance check and confirmation by the management of the Company, there were no actions taken against listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges.
12	<p>Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	NA	As per compliance check and confirmation by the management of the Company, there are no additional non-compliance observed SEBI regulation/circular/guidance note etc.



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 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, KJB & CO LLP,

Practicing Company Secretary

Firm Unique Identification No. – L2020MH006601

Peer Review Certificate No. -2797/2022



Alpeshkumar Panchal

Partner

ACS No.: 49008

C P No.: 20120

UDIN: A049008E000310522

Date: Vaishakh 25, 1945 / May 15, 2023

Place: Vadodara