

May 29, 2023

<b>Dept. of Corporate Services, Bombay Stock Exchange Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001, Maharashtra, India. <b>Scrip Code: 542852</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot no. C/1, G Block, Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra, India. <b>Scrip Code: VISHWARAJ</b>
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Dear Sir/Madam,

**Sub.: Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2023.**

**REF.: SEBI CIRCULAR NO. CIR/CFD//CMD1/27.2019 dated 8<sup>th</sup> February, 2019.**

Dear Sir/Madam,

In terms of Clause 3(b)(iii) of the above referred Circular and Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015, we are submitting the Annual Secretarial Compliance Report for the year ended March 31, 2023 issued by Vinita Modak, Practicing Company Secretary and the Secretarial Auditor of the Company.

We request you to take the same on your records.

Thanking you.

Yours faithfully,

**For Vishwaraj Sugar Industries Limited**

**MUKESH** Digitally signed by  
MUKESH KUMAR  
**KUMAR** Date: 2023.05.29  
18:16:33 +05'30'

**Mukesh Kumar**  
Executive Director  
DIN: 02827073



**Vinita D. Modak**

Practising Company Secretary  
CS, M.Com.

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF VISHWARAJ SUGAR INDUSTRIES LIMITED FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2023**  
(Pursuant to Regulation 24A(2) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with circular dated 8<sup>th</sup> February 2019 issued by SEBI)

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Vishwaraj Sugar Industries Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at Bellad Bagewadi, Taluka Hukkeri, District: Belagavi - 591105, Karnataka, India. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my 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, I hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I Vinita D Modak, Practising Company Secretary have examined:

- (a) All the documents and records made available to us and explanation provided by **VISHWARAJ SUGAR INDUSTRIES LIMITED** ("the listed entity");
- (b) The filings / submission 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 31<sup>st</sup> March, 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 Contract (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI Act");

**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 Requirement) Regulations, 2015;



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- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021;
- (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable during the review period)
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (g) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable during the review period) ;
- (h) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars / guidelines issued thereunder.

**And based on the above examination, I 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 (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
NIL										

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.
NOT APPLICABLE				



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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 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
NOT APPLICABLE										

I further based on the above examination hereby affirm following compliances during the Review Period:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS
1	<u>Secretarial Standard:</u> The compliances of listed entity are in accordance with the applicable Secretarial Standards (SS) issued by Institute of Company Secretaries of India (ICSI).	Yes	
2	<u>Adoption and timely updation of the Policies:</u> i) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. ii) 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	
3	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"><li>The Listed entity is maintaining a functional website.</li><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>	Yes  Yes  Yes	



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4	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	
5	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA NA	The Company did not have subsidiary company during the year under review.
6	<u>Preservation of Documents:</u> 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	
7	<u>Performance Evaluation:</u> 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	
8	<u>Related Party Transactions:</u> (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 N.A.	The Company has obtained prior approval of Audit Committee for all related party transactions.
9	<u>Disclosure of events or information:</u> 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	
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its		





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	<p>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>	N.A	<p>resigned during the year under review.</p> <p>The statutory auditor of the company has not resigned during the year under review.</p> <p>The management of Company has provided all information as required by auditor during the financial year under review</p>
3.	<p>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.</p>	N.A	<p>The statutory auditor of the company has not resigned during the year under review.</p>

## 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. I 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.

VINITA DILIP MODAK  
Digitally signed by  
VINITA DILIP MODAK  
Date: 2023.05.29  
18:00:40 +05'30'

**Place:** Nashik  
**Date:** May 28, 2023

**Vinita D. Modak**  
Practicing Company secretary  
**Membership No.:** ACS 23151  
**CP No.:** 8258  
**UDIN:** A023151E000402101