



ALAM KHAN & CO.

Company Secretary

(Secretarial, Corporate & Restructuring Advisory Firm)

S. ALAM KHAN
BSC, LLB, FCS,
INDEPENDENT DIRECTOR (IICA)
M.NO. F11411, COP:16581
PEER REVIEW NO.2400/2022

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To,

Date: 17.05.2023

ANJANI FINANCE LIMITED

CIN: L65910MP1989PLC032799

THE AGARWAL CORPORATE HOUSE,

5th Floor, 1, Sanjana Park, ADJ, Agarwal Public School,

Bicholi, Mardana Road, Indore- 452016 (M.P.)

**SECRETARIAL COMPLIANCE REPORT OF ANJANI FINANCE LIMITED FOR
THE FINANCIAL YEAR ENDED 2022 - 2023 PURSUANT TO THE
REGULATION 24A OF SEBI (LODR), 2015**

I, Sahive Alam Khan proprietor of Alam Khan & Co., Practicing Company Secretaries have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by ANJANI FINANCE LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at The Agarwal Corporate House, 1, Sanjana Park, Adj. Agarwal Public School, Bicholi Mardana Road, Indore 452016, MP. 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 in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Sahive Alam Khan proprietor of M/s. Alam Khan & Co. Practicing Company Secretary, have examined:

- all the documents and records made available to us and explanation provided by ANJANI FINANCE LIMITED ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,



(d) other relevant document/ filing, which are necessary to review the compliances and relied upon them to make this certification, for the year ended 2022-2023 ("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;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not Applicable for the review period)
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable for the review period)
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable for the review period)
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable for the review period)
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

I hereby report that the company has complied with the provisions above



Regulations and Circulars/ guidelines issued thereunder as applicable to it. However, the Regulations mentioned above under para (d) to (g) are not applicable to the company during the review period.

I further report that, during the Review Period the compliance status of the listed entity is appended as;
below:

Sr. No	Particulars	Compliance Status	Observations/ Remarks
1.	<p><u>Secretarial Standards:</u></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	-
2.	<p><u>Adoption and timely updation of the Policies:</u></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 	YES	-



	<p><u>entities have been examined with respect to:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>		<p>However, the Listed Entity has an associate company namely Chamelidevi Flour Mills Private Limited (As the Anjani Finance Limited Holds More than 20% shares in Chamelidevi Flour Mills Private Limited)</p> <p>And</p> <p>Anjani Finance Limited is a associate company of Commander Industries Private Limited holding 2508379 shares (as Commander Industries Private Limited holds more than 20% shares in Anjani Finance Limited)</p>
6.	<p><u>Preservation of Documents:</u></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.	<u>Performance</u>	YES	-



	<p><u>Evaluation:</u></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>		
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(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.</p>	YES	Listed entity has obtained prior approval from audit committee for related party transactions if any.
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015</p>	YES	-



	within the time limits prescribed thereunder.		
10.	<p><u>Prohibition of Insider Trading:</u></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><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></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 except as provided under separate paragraph herein (**).</p>	YES	<p>The Stock Exchange (BSE) issued a mail to the listed entity regarding fines as per SEBI circular no. SEBI / HO / CFD / CMD / CIR / P / 2020 / 12 dated January 22, 2020 with respect to penal actions prescribed under Regulation 17(1) for Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director and imposed fine of Rs. 312700/-</p> <p>In this regards The Listed Entity Anjani Finance Limited write a clarification mail on 25.011.2022 and submit the requisite documents and clarified that the Listed entity has not made any non-compliances in respect of the said provision and further the company</p>




			<p>made an application for waiver of aforesaid SOP fine and drop any action under aforesaid circular to the BSE on 14.12.2022 with the requisite fee.</p> <p>Thereafter no further communication made by the BSE in that respect. Hence, listed entity assumed that the BSE waived such fines and drop the action if any.</p> <p>In view of the above I am opined that the aforesaid action has been taken by the BSE and after response / application for waiver of SOP fines made by the company in that respect, the BSE stands satisfied and dropped the aforesaid action.</p>
12.	<p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.</p>	YES	-

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	Observations
			

		Status (Yes / No / N.A.)	Remarks
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	-
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</p>	NA	-



Committee:

- 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.
- 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.
- 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



	<p>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:</p> <p>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.	<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 18th October, 2019.</p>	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 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.

for Alam Khan & Co.
Company Secretaries

Sahive Alam Khan

FCS No: 11411

CP No: 16581

UDIN: F011411E000326154

PR No: 2400/2022

Date: 17.05.2023

Place: Indore