SHREE SALASAR INVESTMENTS LIMITED

CIN: L65990MH1980PlC023228
Regd. Off: 404, Niranjan. 99 Marine Drive. Marine Lines. Mumbai - 400 002
Tel No.:- (022) 22816379, Fax: (022) 22816379
E-mail: vistaurban@gmai1.comWebsite: www.sajaydevelopers.com

Date: 30/05/ 2023

To,
The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001
Fax: +91 22 2272 2082/3132
BSE Code: 503635

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations)

Dear Sir/Madam,

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMDI/ 27/2019 dated February 8, 2019, please find enclosed the Annual Secretarial Compliance Report issued by M/s. Mayank Arora & Co., Practicing Company Secretaries for the financial year ended on March 31, 2023.

Request you to take it on your record and oblige.

Yours sincerely,
For, **Shree Salasar Investments Limited**

SHAILESH GHISULAL HINGARH

Digitally signed by SHAILESH GHISULAL HINGARH
Date: 2023.05.30 19:22:08 +05'30'

Name: Shailesh Hingarh
Managing Director
DIN: 00166916

To,
The Board of Directors
SHREE SALASAR INVESTMENTS LIMITED
404, Niranjan, 99 Marine Drive, Marine Lines,
Mumbai – 400 002

We have been engaged by Shree Salasar Investments Limited (hereinafter referred to as 'the Company') whose equity shares are listed on BSE Limited (Scrip Code: 503635) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions of the Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all SEBI Act, SCRA and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon. This is neither an audit nor an expression of opinion.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.

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.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

For **Mayank Arora & Co.**
Company Secretaries
MAYANK ARORA
Digitally signed by MAYANK ARORA
Date: 2023.05.30 19:21:15 +05'30'

Mayank Arora
Partner
CP No: 13609
PR No.:679/2020
ICSI Unique Code: P2023MH094900
UDIN: F010378E000431095

Place: Mumbai
Dated: 30.05.2023

Secretarial Compliance Report of
Shree Salasar Investments Limited for the year ended
March 31, 2023
[Under regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We have examined:

(a) all the documents and records made available to us and explanation provided by **Shree Salasar Investments 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 certification, for the year ended on 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 there-under; and

b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under 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;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable as there was no reportable event during the review period**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations,2021;

(f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **Not applicable as there was no reportable event during the review period**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

(h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable as there was no reportable event during the review period**;

(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
and circulars/guidelines issued there-under;

Based on the above examination, we hereby report that;

(a) 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 byPCS
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 India (ICSI), as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable	Yes	Nil
2	**Adoption and timely updating of the Policies:** • 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	Nil
3	**Maintenance and disclosures on Website:** • 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	The Company has maintained website, however, the disclosures are not maintained under proper sections.
4	**Disqualification of Director:** None of the Director(s)of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5	**Details related to Subsidiaries of listed entitieshave been examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	N.A.	The Company does not have any material subsidiary.
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	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/during the 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; or (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	Nil
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	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 action(s) has been taken against the listed entity/its promoters/directors/subsidiaries either by SEBI orby Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued there under	Yes	NIL
12	**Additional Non-compliances, if any:** Composition of Board of Directors-Regulation 17, Composition of Audit Committee-Regulation 18, Composition of Nomination and Remuneration Committee-Regulation 19	Yes	As mentioned in Para C

(b) Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019

	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
1.	**Compliances with the following conditions while appointing/re-appointing an auditor**		
	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 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 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.	NA	Not Applicable during the year under review.
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit 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	NA	Not Applicable during the year under review.

	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 proposal to resign as mentioned above and communicate its views to the management and the auditor. 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.		
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	Not Applicable during the year under review

(c) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder except in the 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	Re-marks
1.	Maintenance of Website	Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	The Company has maintained website, however, the disclosures are not maintained under proper sections.	-	-	Pursuant to Regulation 46, the Company is required to disseminate information under a separate section on its website. The Company has maintained the website, however, the Company has not disseminated the information required.	-	The Company failed to disseminate information on its website under separate sections.	The Company is under process of making correction on its website.	-

2	Publication in Newspapers	Regulation 47 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	The Company has not done newspaper publication of the Unaudited financial result for the quarter ended 31st March, 2022	-	-	-Pursuant to Regulation 47 of LODR, the Company was required to furnished Financial results within 48 hours from the conclusion of its Board Meeting, however, the Company has not complied the said Provision for its Financial results for quarter and year ended 31st March, 2022	-	Failure in newspaper publication of the Unaudited financial result for the quarter ended 31st March, 2022	Due to non-availability of block in newspaper, the Company missed the said Compliance	-
3.	Composition of Nomination and remuneration committee	Regulation 19(1)/ 19(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	Composition of Nomination and remuneration committee is not as per Regulation 19(1)/ 19(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	BSE	Fine	Pursuant to Reg 19, the NRC shall comprise of 3 members and atleast 2/3 of its total members shall be Independent However, from 07/07/2022 till 11/11/2022, the Company had only 2 members out of which one was Independent	Rs. 2,17,120/-	Due to Resignation of Mr. Vipin Hirani on 6th July, 2022, the Company failed to to appoint new Independent Directors and Member in Nomination and Remuneration Committee. Mr. Vipin Hirani, Independent Director of the Company resigned w.e.f. 06/07/2022. The	The non-compliance with Regulation 19(1)/ 19(2) was attributed to the fact that Mr. Vipin Hirani, Independent Director of the Company resigned with effect from 6th July 2022 from the	The Company appointed Mr. Nitin Sakalch and Jain as an Independent Director wef 12th November 2022.

								Company was able to appoint Independent director on 12/11/2022 which is more than Three Months from the date of Vacancy.	post of Directorship	
5.	Composition of Audit Committee	Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	At least two thirds of the members of audit committee shall be independent directors in case of a listed entity.	BSE	Fine	The Listed Entity had failed to comply with the said regulation for the period starting from 06/07/2022 till 11/11/2022. However the Company has appointed Mr. Nitin Sakalchand Jain as an Independent Director w.e.f 12.11.2022 who became member in Audit Committee on the same date.	Rs. 87,320	Mr. Vipin Hirani, Independent Director of the Company resigned w.e.f. 06/07/2022. The Company was able to appoint Independent director on 12/11/2022 which is more than Three Months from the date of Vacancy.	The Listed Entity was continuously looking for a good Independent Director and hence there was a delay in the appointment.	-

(d) 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	Re-marks
1.	Website	Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	Company has not maintained website	-	-	-	-	The Company failed to maintain its website. Since the website is not maintained all the Mandatory information to be uploaded on the website is not updated.	The Website of the Company is functional now, and the Company has disclosed all the information	-
2.	Meetings of shareholders and voting	Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	Company has not done newspaper publication of the Unaudited financial result for the quarter ended 30th June,2021	-	-	-	-	Failure in newspaper publication of the Unaudited financial result for the quarter ended 30th June,2021	-	-

Thanking You,
For **Mayank Arora & Co.**
Company Secretaries

MAYANK ARORA
Digitally signed by MAYANK ARORA
Date: 2023.05.30 19:21:44 +05'30'

Mayank Arora
Partner
CP No: 13609
PR No.:679/2020
ICSI Unique Code: P2023MH094900
UDIN: F010378E000431095
Place: Mumbai

Dated: 30.05.2023