



**SUNGOLD**  
CAPITAL LIMITED

CIN: L65910GJ1993PLC018956

Date: 30<sup>th</sup> May 2022

To,  
The General Manager,  
Corporate Relation Department,  
Bombay Stock Exchange Limited,  
Phiroze Jeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400001

Scrip Code: 531433

Sub: Annual Secretarial Compliance Report of Sungold Capital Limited for the  
Financial Year Ended March 31, 2022

Dear Sir/ Madam,

In pursuance of Circular issued by the Securities and Exchange Board of India vide Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed here with the Annual Secretarial Compliance Report for the Financial Year ended March 31, 2022 issued by the Secretarial Auditor of the Company, M/S. SG & Associates, Practicing Company Secretaries for your reference.

Kindly acknowledge the receipt of same.

Thanking you.

For Sungold Capital Limited

*Shreya*

Shreya Shah  
Company Secretary & Compliance Officer  
Membership No: A59076



Encl: As above

Registered Office Address:- House No.7/13,Opp White Tower,Station Road,Nandod,Rajpipla,Narmada - 393145

Corporate Office Address:- B/618,6<sup>th</sup>Floor,Jaswanti Allied Business Centre,Off:Ramchandra Lane Extn,Kachpada,Malad - West,Mumbai 400064

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**Secretarial Compliance Report  
Sungold Capital Ltd  
for the year ended 31.03.2022**

I, Mr. Suhas Sadanand Ganpule, Proprietor of S G and Associates, Practicing Company Secretary have examined:

- (a) All the documents and records made available to me and explanation provided by M/s. Sungold Capital Limited ("the Listed Entity"),
- (b) The filings/ submissions made by the Listed entity to the Stock Exchanges have been duly complied with,
- (c) Website of the listed entity is properly updated,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31.03.2022 ("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 there under, 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; **Not Applicable**
- (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**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: **Not Applicable**







- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: **Not Applicable**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013:- **Not Applicable.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not Applicable.**
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.
- (k) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.- **Not Applicable.**
- (l) The Securities and Exchange Board of India (Mutual Funds) Regulations, 1996:- **Not Applicable.**

and circulars/ guidelines issued thereunder;

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 .N o	Year	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	21-22	Violation under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 by designated Person Mr. Ashok Govindlal Modi by transferring Shares during trading window closure period.	Transfer of 1560 (One Thousand Five Hundred and Sixty) equity shares by Motilal Oswal Financial Services Limited (Broker) from the demat account of Mr. Ashok Govindlal Modi, Designated Person on	On receipt of information about violation of PIT Regulation, With the recommendation of the audit Committee the Company issued warning letter to Mr. Ashok Govindlal Modi that hence forth he should not engage in any kind of dealings in the equity shares of the





			12th May, 2021, to the pool account of Motilal Oswal Financial Services Limited (Broker) against non-payment of service charges for maintenance of Account and the payment is made by the Designated Person after getting the knowledge of the same during trading window closure period without any prior intimation to the Compliance officer.	company in Violation of Company's Code of Conduct and SEBI (Prohibition of Insider Trading Regulations 2015).  He has been further advised that in case of any subsequent violations stricter actions would be taken by the company.
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(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my examination of those records.

(c) 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 there under:

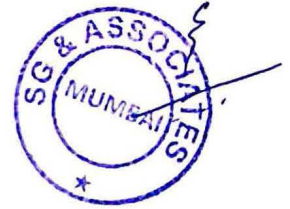
Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	SEBI Final Order no: WTM/AB /IVD/I D5/818 9/2020 -21	Violation under sections 11 and 11B of the securities and exchange board of India act, 1992 and Regulation 44 of Securities and Exchange Board of India	Failure to make public announcement for Open offer.	The SEBI has passed a Final order against the Promoter on July 07, 2020 which was received on June 15, 2021. SEBI has passed following order against promoter for violation of SAST Regulation: 1. To make a public announcement of a combined open offer for acquiring shares.







	(substantial acquisition of shares and takeover) regulations, 1997 read with regulation 32 of securities and exchange board of India (substantial acquisition of shares and takeover) regulations, 2011.		<p>2. To make payment of offer price along with interest at the rate of 10% per annum for the period starting from the date when the promoter and his relative incurred the liability to make the public announcement till the date of payment of consideration to the shareholders who were holding shares in the Company on the date of violation and whose shares are accepted in the open offer, after adjustment of dividend paid, if any.</p> <p>Further, the promoter has filed appeal Before the Securities Appellate Tribunal, Mumbai on 25.08.2021 and the matter is pending before the Tribunal.</p>
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	We observed that Penalty imposed by SEBI for wrong classification of Shareholding by Promoter and Promoter Group.	17-18	The Management of the Company has filed appeal Before the Securities Appellate Tribunal, Mumbai and The matter got rejected in SAT and against which the company has filed a petition before the Hon'ble Supreme Court of India.	The company has filed a petition before the Hon'ble Supreme Court of India and the matter is still pending.
2.	We observed that Penalty imposed by the SEBI for Irregularities in the trading of shares of the company.	17-18	<p>The Management of the Company jointly with Promoter have filed appeal before the Securities Appellate Tribunal, Mumbai.</p> <p>Against that appeal, SAT has issued final order on 24.06.2019, wherein amount of penalty imposed toward the company was reduced from Rs. 5,00,000/- to Rs. 2,00,000 Which was subsequently paid by the company on 19<sup>th</sup> August 2019 vide demand draft.</p> <p>The Company has filed a petition before the Hon'ble Supreme Court of India to recover the penalty paid by the company.</p>	The Company has made payment of reduced penalty imposed by SEBI on 19 <sup>th</sup> August 2019 vide demand draft.







# SG & ASSOCIATES

Company Secretaries

3.	We observed that Penalty imposed by the SEBI for Change in Shareholding of Promoters and others under SAST regulations .	19-20/20-21	The Promoter has filed appeal Before the Securities Appellate Tribunal, Mumbai and the matter is pending before the Tribunal. Hence there was no violation of SAST Regulations, 1997 by the Company.	The Promoter had filed appeal before the Securities Appellate Tribunal and matter is still pending before Tribunal.  The detailed clarification was given in the Directors Report.
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Place: Mumbai  
Date: 25<sup>th</sup> May 2022

SG & ASSOCIATES  
COMPANY SECRETARIES  
SUHAS S. GANPULE  
PROPRIETOR  
C.P. NO. 5722

S G and Associates  
Practicing Company Secretary



Suhas S. Ganpule  
Proprietor  
ACS/ FCS No.: 12122  
C P No.: 5722  
UDIN: A012122D000389389

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