



SUNGOLD
CAPITAL LIMITED

CIN: L65910GJ1993PLCO18956

Date: 29th May 2023

To,
The General Manager,
Corporate Relation Department,
Bombay Stock Exchange Limited,
Phiroze Jejeebhoy 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, 2023

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, 2023 issued by the Secretarial Auditor of the Company, M/S. Amruta Giradkar & Associates, Practicing Company Secretaries for your reference.

Kindly acknowledge the receipt of same.

Thanking you.

For Sungold Capital Limited

Shreya Shah
Company Secretary & Compliance Officer
Membership No: A59076



Encl: As above

Registered Office Address:- Ground Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Gujarat-393145

Corporate Office Address:- B/618,6thFloor,Jaswanti Allied Business Centre,Off:Ramchandra Lane Extn,Kachpada,Malad - West,Mumbai 400064

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**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
SUNGOLD CAPITAL LIMITED FOR THE YEAR ENDED 31ST MARCH 2023**

To,
The Member of Sungold Capital Limited,
Ground Floor, 36, Shri Rang Residency vadia,
Rajpipla, Narmada Nandod Gujrat, 393145 India.

We have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice Sungold Capital Limited (hereinafter as “the Company”) having its Registered Office at Ground Floor, 36, Shri Rang Residency vadia, Rajpipla, Narmada Nandod Gujrat, 393145 India. 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 Company books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial review, we hereby report that in our opinion, the Company 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 Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We Amruta Giradkar & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by the Company
- (b) the filings/ submissions made by the Company to the stock exchanges,
- (c) website of the Company,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st 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 Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

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

- 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015[‘PIT Regulation’];
- d. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulation 1993.
- e. The Securities and Exchange Board of India (Depositories & Participants) Regulations 2018.
- f. other regulations as applicable and circulars/ guidelines issued thereunder;

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

Sr No.	Particular	Compliance status (Yes/No/Na)	Observations/ Remarks by PCS*
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	YES	None

	Companies Act, 2013 and mandatorily applicable.		
2.	<p>Adoption and timely updating 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 Company 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	None
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Company 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 updated on time, as per the regulations/circulars/guidelines issued by SEBI 	YES	None
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.</p>	YES	None
5.	<p>Details related to Subsidiaries of the Company have been examined w.r.t.:</p> <ul style="list-style-type: none"> Identification of material subsidiary companies Disclosure requirement of material as well as other subsidiaries 	NA	None

6.	<p>Preservation of Documents:</p> <p>The Company 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	None
7.	<p>Performance Evaluation:</p> <p>The Company 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>	YES	None
8.	<p>Related Party Transactions:</p> <ul style="list-style-type: none"> • The Company has obtained prior approval of Audit Committee for all related party transactions; or • The Company 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	None
9.	<p>Disclosure of events or information:</p> <p>The Company 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</p>	YES	None
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	None

11.	Actions taken by SEBI or Stock Exchange(s), if any: action(s) has been taken against the Company/ 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 (**).	YES	None
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	NA

Compliances related to resignation of statutory auditors from the Company 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		
	<ul style="list-style-type: none"> 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 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 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 	NA	The auditors have not resigned during the year

	well as the audit report for such financial year		
2.	Other conditions relating to resignation of statutory auditor		
	<ul style="list-style-type: none"> • Reporting of concerns by Auditor with respect to the Company/its material subsidiary to the Audit Committee: <ol style="list-style-type: none"> a) In case of any concern with the management of the Company/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 Company 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 	NA	The auditors have not resigned during the year

	<p>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> <ul style="list-style-type: none"> 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 Company/ 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 auditors have not resigned during the year

- a. The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No	Deviation	Action Taken By SEBI	Detail of Violation	Fine Amount	Observations/ Re-mark of the Practice Company Secretary	Management response	Remark
	Section 11 and 11B of Securities And Exchange Board Of India Act, 1992 and Regulation 44 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 read with regulation 32 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the year 2017-18.	Regulation 44 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Failure to make public announcement for open offer	*	Failure to make public announcement for open offer	*	We observed that penalty imposed by SEBI for wrong classification of Shareholding of promoter and promoter group and there is irregularities in the trading of shares of the Company by the promoter	The promoter has filed appeal Before the Securities Appellate Tribunal, Mumbai on 25.08.2021 and the matter is pending before the Tribunal	The promoter has filed appeal Before the Securities Appellate Tribunal, Mumbai on 25.08.2021 and the matter is pending before the Tribunal

*Securities and Exchange Board of India (SEBI), has issued Final Order No.WTM/AB/IVD/ID5/8189/2020-21, dated 7th July 2020 which was received on June 15, 2021 against the promoter. SEBI has ordered promoter has to make a public announcement of a combined open offer for acquiring shares and 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

- b. The Company 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	Deviation	Action Taken By	Detail of Violation	Fine Amount	Observation/ Re-mark of the Practice Company Secretary	Management response	Remark
1.	Violation under Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 by designated Person Mr. Ashok Govindla Modi by transferring shares during trading window closure period	.*	Transfer of shares by designated person during window closure	The Company has issued warning against Designated partner	Transfer of shares by designated person during window closure	Nil	The Company has issued warning against Designated partner	The Company has issued warning against Designated partner	NA

*Transfer of 1560 (One Thousand Five Hundred and Sixty) equity shares by Motilal Oswal Financial Limited from the Services (Broker) demat account of Mr. Ashok Govindlal Modi, Designated Person on May 12, 2021, to 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.

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.

Place: Mumbai

For **Amruta Giradkar & Associates**

Date: May 29, 2023

UDIN: A048693E000407141



CS Amruta Giradkar
Practicing Company Secretary
Membership No: 48693
CP. No. 19381