



SUNGOLD
CAPITAL LIMITED

CIN: L65910GJ1993PLCO18956

Date: 24.05.2024

To,
The General Manager,
Corporate Relation Department,
BSE 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, 2024

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, 2024 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



Shruti Asati
Company Secretary and Compliance Officer
Membership No: A63929

Encl: Regulation 24A - Annual Secretarial Compliance Report

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
SUNGOLD CAPITAL LIMITED FOR THE YEAR ENDED MARCH 31, 2024.**

To,
The Member of Sungold Capital Limited,
Ground Floor, 36, Shri Rang Residency, Vadia,
Rajpipla, Narmada, Nandod, Gujarat - 393145

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practice by Sungold Capital Limited (hereinafter as ‘the Company’) having its Registered Office at Ground Floor, 36, Shri Rang Residency, Vadia, Rajpipla, Narmada, Nandod, Gujarat, 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’s 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, 2024, 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 management of 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 March 31st, 2024 in respect of compliance with the provisions of:

For the year ended 31st March 2024 (“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;
- d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;
- f. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Listed Entity during the Review Period)
- g. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/guidelines issued thereunder;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Listed Entity during the Review Period)
- i. Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; and
- j. Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- k. Further, based on the above examination, we hereby report, during the review period that:
 - 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	Deviation	Action Taken By	Detail of Violation	Fine Amount	Observation/ Re-mark of the Practice Company Secretary	Management response	Re-mark
	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	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 irregularity	The promoter has received order dated 07.11.2023 from SAT. After, the Promoter has filed Civil Appeals to Hon'ble Supreme Court of India on 08.01.2024 & 19.01.2024. The Supreme Court in its Order dated 03.05.2024 decided to set aside the impugned order dated 7th November, 2023 and restore Review Application No.68 of	The promoter has received order dated 07.11.2023 from SAT. After, the Promoter has filed Civil Appeals to Hon'ble Supreme Court of India on 08.01.2024 & 19.01.2024. The Supreme Court in its Order dated 03.05.2024 decided to set aside the impugned order dated 7th November, 2023 and restore Review Application No.68 of



Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 for the year 2017-18						es in the trading of shares of the Company by the promoter	2022 to the file of the Securities Appellate Tribunal, Mumbai, Maharashtra. The Appellate Tribunal shall now proceed to hear the Review Application in accordance with law.	Securities Appellate Tribunal, Mumbai, Maharashtra. The Appellate Tribunal shall now proceed to hear the Review Application in accordance with law.
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*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 listed entity has maintained proper records under the provisions of the above regulations and circulars/ guidelines issued there under insofar as it appears from my examination of those records.
- c) During the period under review, 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.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No	Deviation	Action Taken By	Detail of Violation	Fine Amount	Observation/ Remark of the Practice Company Secretary	Management response	Re-mark
Not Applicable									

- d) 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/ Remark of the Practice Company Secretary	Management response	Re-mark
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	clause)								
Not Applicable									

We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmation received from management of the Company as and wherever required and affirm that:

Sr No.	Particular	Compliance status (Yes/No/Na)	Observations/Remarks by PCS*
1.	<p>Secretarial Standards: The compliances of the company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p> <p>We have examined the Secretarial Standards issued by Institute of Company Secretaries of India and as notified by Ministry of Corporate Affairs.</p>	YES	None
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: 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.	Details related to Subsidiaries of the Company have been examined w.r.t.: <ul style="list-style-type: none"> • Identification of material subsidiary companies • Disclosure requirement of material as well as other subsidiaries 	NA	The Company do not have any subsidiary company
6.	Preservation of Documents: 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.	YES	None
7.	Performance Evaluation: 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.	YES	None
8.	Related Party Transactions: <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.	Disclosure of events or information: 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.	YES	None
10.	Prohibition of Insider Trading: The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	None
11.	Actions taken by SEBI or Stock Exchange(s), if any: No 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.	NA	No actions taken by SEBI or Stock Exchange(s) were found for the period under review
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	None

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 Company.
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 Company.
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 Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Assumptions & Limitation of scope and Review:

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Place: Mumbai

Date: May 24, 2024

UDIN: A048693F000438214

For Amruta Giradkar & Associates



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