

To,
The Manager,
Corporate Relation Department,
BSE Limited
Mumbai-400 001

Security Code: 512493

Dear Sir,

Sub: Annual Secretarial Compliance Report for the year ended 31.03.2023

Pursuant to the Regulation 24A of the SEBI (LODR) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019; please find enclosed the Annual Secretarial Compliance Report for the financial year ended March 31, 2023.

This is for your information and records.

Thanking You,

Yours faithfully,
For **Garnet International Limited**

Ramakant Gaggar

Director
DIN : 01019838

Date: 30.05.2023

Place: Mumbai



Siddharth Sharma & Associates
Company Secretaries

Secretarial Compliance Report of Garnet International Limited
(For the year ended March 31, 2023)

To,
Garnet International Limited
901, Raheja Chambers, Nariman Point,
Mumbai – 400 021

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Garnet International Limited, having its Registered Office at 901, Raheja Chambers, Nariman Point, Mumbai – 400001. The secretarial review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations 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 the listed entity has, during the review period covering the financial year ended on 31st March 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, Siddharth Sharma & Associates, Practicing Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by Garnet International Limited (herein after "the listed entity"),
- b) the filings/ submissions made by the listed entity to the Stock Exchange,
- 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 2022-23 ("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;

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Dattapada Road, Borivali (E),
Mumbai – 400 066

Phone: +91 98677 53395 / 98924 31560
Mail: cssiddharthsharma@gmail.com
Web: www.complianceplus.in



- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Attracted, as the Company did not issue any securities during the year under review.)
- 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 attracted, as the Company has not bought back any of its securities during the year under review)
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; (Not attracted, as the Company has not granted any options to its employees during the year under review)
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not attracted, as the Company has not issued any Non-Convertible and Redeemable Preference Shares during the year under review)
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars / guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period:

- I (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.
- I (b) The reporting of actions by the listed entity to comply with the observations made in previous report does not arise during the reporting period.
- II The reporting of clause 6 (A) and 6 (B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019, related to resignation of statutory auditors from listed entities and their material subsidiaries is not applicable during the review period.
- III I/we hereby report that, during the review period the compliance status of the listed entity is appended as below :

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	None
2	<p>Adoption and timely updation 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 listed entities All the policies are in conformity with SEBI Regulations 	Yes	None



	and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI		
3	Maintenance and disclosures on Website: <ul style="list-style-type: none"> • 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	Website under revamping at time of signing of this report.
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	None
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	None
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	None
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	None
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	None
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	None
10	Prohibition of Insider Trading:	Yes	None



	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.		
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</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 (**). No</p>	Yes	None
12	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	None

Scope and Review of our Report:

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 report 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 **SIDDHARTH SHARMA & ASSOCIATES**
Company Secretaries
FRN: S2016MH368200
Peer Review No.: 662/2020



Sidharth Sharma

Sidharth Sharma
M. No. FCS 7890
COP. 8872
UDIN : F007890E000401712

Date: 30-05-2023
Place: Mumbai