

To,  
Listing Department,  
Bombay Stock Exchange Limited Phiroz  
Jeejeeboy Tower, Dalal Street,  
Mumbai – 400001

Date: 16/05/2022

Ref: BSE Scrip Code 511447, ISIN: INE706F01013

**Sub: - Submission of Annual Secretarial Compliance Report pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31<sup>st</sup> March 2022**

Dear Sir/Ma'am,

Please find enclosed herewith, the Annual Secretarial Compliance Report required to be submitted under Regulation 24A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 for financial year ended 31<sup>st</sup> March, 2022.

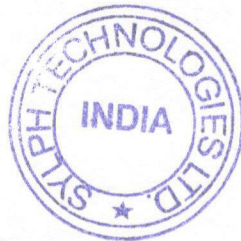
This is for the information of Exchange and members thereof.

Kindly take the same on record.

Thanking You

Your Sincerely

For Sylph Technologies Limited



CS Varsha Inchurkar  
Company Secretary and Compliance Officer  
(M.No. A65719)

Enclosed: As above

**Sylph Technologies Limited**

ST-4, "Press House" 22, Press Complex, A.B. Road,  
INDORE (M.P.) 452008, INDIA, Phone: 0731-4057141

E-mail: rajeshjain1962@gmail.com

Url: [www.sylphtechnologies.com](http://www.sylphtechnologies.com)

CIN L36100MP1992PLC007102



**Purtika Rani Sahu**

ACS, LL.B (Hons.), B.Com,  
Practising Company Secretary  
Registered Trademark Agent

**Secretarial Compliance Report of "Sylph Technologies Limited"  
for the year ended "31<sup>st</sup> March 2022"**

I **Purtika Rani Sahu** have examined:

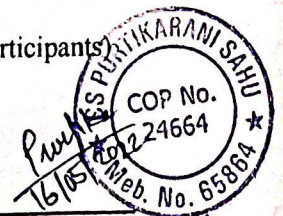
- (a) all the documents and records made available to me and explanation provided by **Sylph Technologies Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant,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

for the year ended **31<sup>st</sup> March 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 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:-

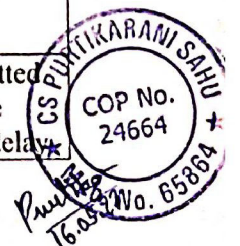
- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not applicable for the period under review**)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (**Not applicable for the period under review**)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (**Not applicable for the period under review**)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable for the period under review**)
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; (**Not applicable for the period under review**)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



and 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. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Proviso to Regulation 18 (1)(b) of the SEBI (LODR) Regulation, 2015 for constitution of Audit Committee having 2/3 Independent Director	Non-fulfillment of the said Regulation of the two consecutive quarters for the financial year, 2021-22 (April-June & July-September):	During the first Quarter of April 2021, Mr. Devendra M. Chelawat, Independent Director died. Further Committees of the board (Audit Committee and Nomination & Remuneration Committee) reconstituted with the appointment of Mr. Rajendra Verma, as an Addition Independent Director in the Board Meeting dated 30 <sup>th</sup> June 2021, and the same has been intimated to BSE. Further Corporate Governance Report was filed with the incorrect composition to the BSE through XBRL for said two consecutive quarters. However, the same has been rectified and filed with BSE through XBRL dated 17.11.2021.
2.	Proviso to Regulation 19(1)(b) of the SEBI (LODR) Regulation, 2015 for Nomination & Remuneration Committee having all directors shall be non-executive	Non-fulfillment of the said Regulation of the two consecutive quarters for the financial year, 2021-22 (April-June & July-September):	During the quarter ended June, the committees of the board have been reconstituted in the Board Meeting dated 30 <sup>th</sup> June 2021. Further for the said two consecutive quarters Corporate Governance Report has been filed with incorrect composition. However, the same has been rectified and filed with BSE through XBRL dated 17.11.2021.
3.	Proviso to Regulation Regulation 27(2) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Corporate Governance Report	Non-fulfillment of the said Regulation of the two consecutive quarters for the financial year, 2021-22 (April-June & July-September):	During the quarter ended June, the committees of the board have been reconstituted in the Board Meeting dated 30 <sup>th</sup> June 2021. Further for the said two consecutive quarters Corporate Governance Report has been filed with incorrect composition. However, the same has been rectified and filed with BSE through XBRL dated 17.11.2021.
4.	Regulation 24A of SEBI (LODR) Regulation, 2015	Annual Secretarial Compliance Report for FY March 2021 has	The listed entity submitted Secretarial Compliance Report to BSE with a delay

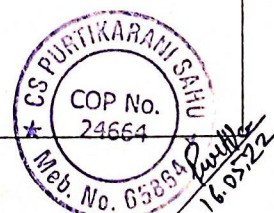


		been submitted beyond the stipulated period.	of one day and paid a fine of Rs. 2360/-
5.	Regulation 23(9) of SEBI (LODR) Regulation, 2015	Disclosure of Related Party Transaction for the half-year ended March 2021, has been filed beyond the prescribed period.	The listed entity filed the disclosure of Related Party Transaction to BSE dated 4 <sup>th</sup> August 2021 with a fine of Rs. 29500/-
6.	Regulation 34 of SEBI (LODR) Regulation, 2015 for delayed submission of the Annual Report	Non Submission of Annual Report for FY March 2021. i.e. filed within a stipulated time. i.e 30 <sup>th</sup> June 2021.	The listed entity has submitted an Annual Report beyond the prescribed period Dated 26 <sup>th</sup> October 2021. And also filed a clarification letter on receiving notice from BSE for the said non-submission.

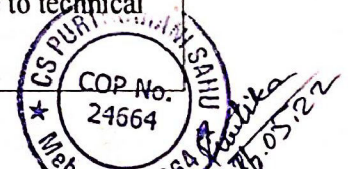
(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(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 thereunder:

Sr. No.	The action was 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.	Letter and email dated 29 <sup>th</sup> July 2021 from BSE	Regulation 24A of SEBI (LODR) Regulation, 2015 for delayed submission of Annual Secretarial Compliance Report for the year ended March 2021	BSE has imposed a fine of Rs 2360/- inclusive GST (For the year ended March 2021)	The company has paid a fine of Rs. 2360/-for late submission of the said Report.
2.	Letter and Email Dated 20 <sup>th</sup> August 2021 received from BSE	Regulation 19 (1)/(2) of SEBI (LODR) Regulation, 2015 for Non-compliance of the constitution of Nomination and Remuneration committee	BSE has imposed a fine of Rs.2,14,760/- inclusive GST for non-compliance with the said Regulations for the quarter of 30 <sup>th</sup> June 2021.	The company has filed the petition against the fine imposed for the quarter ended 30 <sup>th</sup> June 2021 fine of Rs. 2,14,760/-



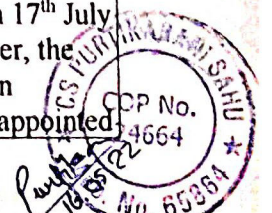
3.	Letter and Email Dated 20 <sup>th</sup> August 2021 received from BSE	Regulation 23(9) of SEBI (LODR) Regulation, 2015 for delayed submission of Related Party Transaction Disclosure for the end of the half year of 31 <sup>st</sup> March 2021.	BSE has imposed a fine of Rs.29,500/ inclusive GST for non-compliance with the said Regulations for the end of the half year of 31 <sup>st</sup> March 2021.	The company admitted the late submission of said disclosure and has paid a fine of Rs. 29,500/- inclusive GST.
4.	Letter and Email Dated 7 <sup>th</sup> September 2021 received from BSE	Regulation 18(1) of SEBI (LODR) Regulation, 2015 for non-constitution of Audit Committee for the quarter ended 30 <sup>th</sup> June 2021.	BSE has imposed a fine of Rs 2,14,760/- inclusive GST for the quarter ended June 2021	The company has filed a petition to BSE against the imposed fine and the fine of Rs 2,14,760/- inclusive GST.
5.	Letter and Email Dated 16 <sup>th</sup> November 2021 received from BSE	Non-compliance was found in the Regulation 27(2) Corporate Governance Report for the quarter ended 30 <sup>th</sup> September 2021	BSE has served the notice with observation for the non-compliance in the said submission of the Corporate Governance Report.	The company has filed a clarification letter to BSE dated 17 <sup>th</sup> November 2021, regarding the said Regulation for the quarter of September 2021.
6.	Letter and Email Dated 22 <sup>nd</sup> November 2021 received from BSE	Non-compliance with the Regulations 17(1) Composition of Board of Directors, 18(1) Audit Committee, and 19(1)/ (2) Nomination & Remuneration Committee of the SEBI (LODR) Regulations, 2015 for the quarter of 30 <sup>th</sup> September 2021	BSE has imposed a fine of Rs. 4,51,940/- inclusive GST for the non-compliance by the company for the quarter ended 30 <sup>th</sup> September 2021.	The company has filed a petition against the notice Dated 22 <sup>nd</sup> November 2021 to BSE and a fine amount of Rs. 4,51,940/- inclusive GST
7.	Letter and Email Dated 30 <sup>th</sup> December 2021 received from BSE	Regulation 34 of SEBI (LODR) Regulations, 2015 for delayed submission of the Annual Report within the period prescribed under this regulation	BSE imposed Fines of Rs. 2,50,160/- for the year ended March 2021	The company has filed a clarification letter to BSE dated 3 <sup>rd</sup> January 2022 and has clarified that the non-submission of the Report on the prescribed period which way failed due to technical error.



8.	Notice of inquiry dated 27 <sup>th</sup> December 2021 from ROC	ROC has served an inquiry notice dated 27 <sup>th</sup> December 2021 under section 206(1) of the Companies Act, 2013 to Mr. Rajesh Jain, Director of the company for furnishing information and call for an explanation for the financial year 2013-14 to 2020-21 regarding the suspected activity to misuse the stock exchange system to generate fictitious profit/ losses for tax evasion/ facilitating tax evasion	ROC has served to summon dated 20 <sup>th</sup> January 2022 under section 207 (3) (b) of the companies Act, 2013 in the name of Mr. Rajesh Jain, Director of the Company for inquiry into the affairs of the subject u/s 206(4) of the Companies Act, 2013 which has been extended dated 10 <sup>th</sup> February 2022.	Concerning the notice, the company has replied with an explanation letter to ROC and has presented all the documents and furnished all information called by ROC dated 29 <sup>th</sup> December 2021. In response to summon u/s 207(3) of the Companies Act, 2013 Mr. Rajesh Jain, the Director of the company has appeared before the ROC and has presented all documents and furnished the required information to the ROC in respect of the summon dated 10 <sup>th</sup> February 2022.
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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 are taken by the listed entity if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	<b>Regulation 6 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</b> Every Listed Company shall appoint a Qualified Company Secretary as the Compliance	March 2021	The Company has appointed Ms. Ruchi Barche as Company Secretary on 17th July 2020. However, Ms. Ruchi Barche resigned from the post of a compliance officer effective from 30 <sup>th</sup> June 2021.	The Company has not complied with the said Regulation for the appointment of Company Secretary during the quarter ended 31st March 2020 and 30th June 2020 and the same has been appointed during the quarter ended September on 17 <sup>th</sup> July 2020. However, the same has been compiled by appointed



	Officer			Ruchi Barche as of 17 <sup>th</sup> July 2020.
2.	<p><b>Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</b></p> <p>The Board of Directors shall have an optimum combination of executive and nonexecutive directors</p>	March 2021	<p>As previous reservations have been recorded in the report for the year-end of March 2021 the listed entity has taken action and appointed Mr. Vineet Shrivastav as the Whole Time Director executive director of the Company on 17<sup>th</sup> July 2020, as an additional director and had appointed as Whole Time Director w.e.f. 31<sup>st</sup> August 2020.</p>	<p>As of the end of the year, March 2021 the listed entity has complied with the regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. And had appointed during the quarter ended September on 17<sup>th</sup> July 2020. However, the same was complied by appointing Vineet Shrivastav as the Whole Time Director of the Company w.e.f. 31<sup>st</sup> August 2020.</p>

Place: Indore  
Date: 16<sup>th</sup> May, 2022  
UDIN: A065864D000326146



*Ruchi Barche*  
18/05/2022

(Signature)  
**FOR CS PURTIKA RANI SAHU**  
Practicing Company Secretary  
M. No. A-65864  
COP: 24664  
PR No. 2060/2022