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FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021
[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule No.9 of the Companies (Appointment and Remuneration of
Managerial Personnel) Rules, 2014]

To,
The Members of
Sanstar Limited
Ahmedabad

We, have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sanstar Limited** (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided us with 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, minute 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 audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31 March 2021, 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 have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2021, according to the provisions of:-

1. The Companies Act, 2013 ("the Act") and Rules made thereunder as amended/modified;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder; **(Not applicable to the Company during the audit period);**
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(Not applicable to the Company during the audit period);**
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable as company has not listed its shares to any Stock Exchange during the financial year under review);**
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,

2015;(Not applicable as company has not listed its shares to any Stock Exchange during the financial year under review);

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable as company has not listed its shares to any Stock Exchange during the financial year under review);**
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014, **(Not applicable as company has not listed its shares to any Stock Exchange during the financial year under review);**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not applicable as company has not listed its shares to any Stock Exchange during the financial year under review);**
- (f) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding Companies Act and dealing with client; **(Not applicable as the Company is not registered as Registrar and Transfer Agent during the financial year under review);**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as there was no reportable event during the period under review) ;**

- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. **(Not applicable as there was no reportable event during the period under review) ;And**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Not applicable as there was no reportable event during the period under review) ;**

6. The management has identified and confirmed the following laws as specifically applicable to the Company;

- a) Goods & Service Tax Act, 2017
- b) Custom Act,1962
- c) Income Tax Act, 1961 and Indirect Tax Laws
- d) Indian Stamp Act, 1999
- e) Limitation Act,1963
- f) Negotiable Instrument Act,1981
- g) Registration Act,1908
- h) Sale of Goods Act,1930
- i) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- j) Following Labour laws as applicable to the Company
- k) The Factories Act, 1948 and rules made thereunder,
- l) Payment of wages Act, 1936 and rules made thereunder,
- m) The Workmen's Compensation Act, 1976 and rules made thereunder
- n) Minimum wages Act, 1948 and rules made thereunder,
- o) Payment of Bonus Act, 1965 and rules made thereunder,

p) Payment of Gratuity Act, 1972 and rules made thereunder,

7. We have also examined compliance with the applicable clauses of Secretarial Standard with regard to meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above.

8. We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act;

Adequate notice is given to all Directors to schedule the Board Meetings, agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting; and

Majority of decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of meetings of the Board of Directors or committee of the Board, as the case may be.

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

9. We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

10. We further report that during the audit period, there is no major events taken place during the year under reviewed.



For K. Jatin & Co.,
(Company Secretary)
(UCN: S2017GJ508600)

Jatin H. Kapadia
Jatin Kapadia

Company Secretary
COP: 12043

Date: 06 July 2021
Place: Ahmedabad
UDIN: A026725C000585679