

Date: 29.05.2024

To,
BSE Limited
The Compliance Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 531592

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2024.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Annual Secretarial Compliance Report issued by M/s. Nuren Lodaya & Associates, Practicing Company Secretaries for the year ended March 31, 2024.

Kindly take the same on records for your perusal.

Thanking you,

Yours faithfully,

For and behalf of the Board of Director of,
Genpharmasec Limited

SOHAN
CHATURVEDI

Digitally signed by
SOHAN CHATURVEDI
Date: 2024.05.29
17:08:19 +05'30'



Mr. Sohan Chaturvedi
Whole time director & CFO
DIN- 09629728

Encl:- as above



NUREN LODAYA & ASSOCIATES
COMPANY SECRETARY
(Peer Reviewed Firm)

Phone Number: 7021113226
Email: csnuren@gmail.com

Registered Address: B 403, Pranav Commercial Plaza,
MG Road, Mulund West, Mumbai 400080

**SECRETARIAL COMPLIANCE REPORT OF
GENPHARMASEC LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024**
[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated 08th February 2019]

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Genpharmasec Limited (CIN No.: L24231MH1992PLC323914)** (hereinafter referred as 'the listed entity'), having its Registered Office at Office No. 104 & 105 1st Floor Gundecha Industrial Premises Co-op Soc. Ltd. Akurli Road Kandivali East, Mumbai-400101, Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my 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, I hereby report that the listed entity has, during the review period covering the financial year ended on 31.03.2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

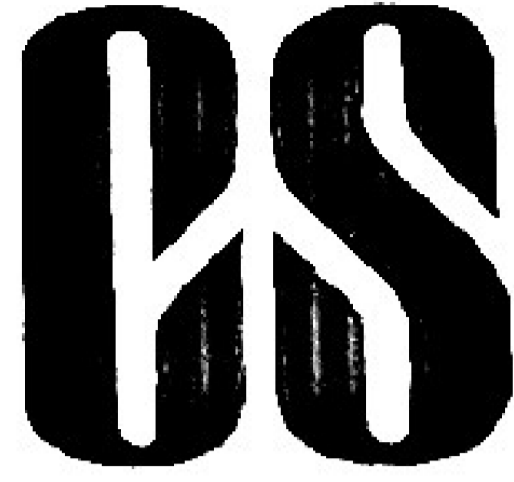
I, have examined:

- (a) all the documents and records made available to me and explanation provided by **Genpharmasec 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 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");





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The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

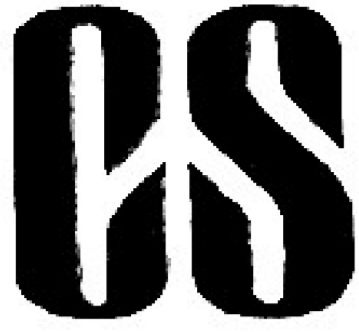
- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **(Not applicable during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable during the review period)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (i) Securities and Exchange Board of India (Depository Participant) Regulations, 2018
- (j) (other regulations as applicable)

and based on the above examination, I 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, except in respect of matters specified below:-

| Sr. | Compliance Requirements (Regulations / circulars/ guidelines including specific clause) | Regulation/ Circular No | Deviations | Action taken by | Type of action | Details of violation | Fine amount | Observations/ Remarks of the Practicing Company Secretary | Management response | Remarks |
|-----|---|-------------------------|------------|-----------------|---|----------------------|-------------|---|---------------------|---------|
| | | | | | Advisory/ clarification / Fine /show cause Notice/ warning etc. | | | | | |





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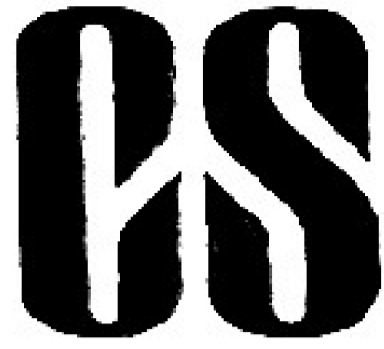
NIL

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr | Compliance Requirements (Regulations / circulars / guidelines including specific clause) | Regulation/ Circular No | Devlations | Action taken by | Type of action | Details of violation | Fine amount | Observations/ Remarks of the Practicing Company Secretary | Management response | Remarks |
|----|--|-------------------------------|--|-----------------|---|---|-------------|---|---|---------|
| | | | | | Advisory/ clarification / Fine /show cause Notice/ warning etc. | | | | | |
| 1 | Stakeholders Relationship Committee - Regulation 20(3) of SEBI LODR | Regulation 20(3) of SEBI LODR | Chairperson of Stakeholder Relationship committee is required to be present at the Annual General Meeting. However, Chairperson was not present at | - | - | Chairperson of Stakeholder Relationship committee was not present at the Annual General Meeting | - | Chairperson of Stakeholder Relationship committee was not present at the Annual General Meeting | The Chairperson of Stakeholders Relationship Committee namely Ms. Amisha Dani was not present at the meeting as she was engaged in other curricular activities. | - |



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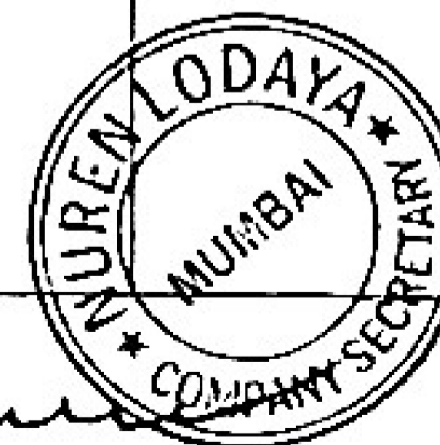


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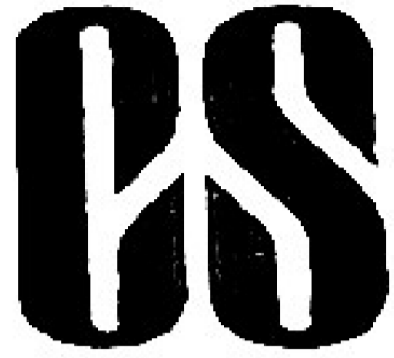
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| | | | the Annual General Meeting | | | | | | | |
| 2 | Information to shareholders wrt appointment or re-appointment of Director - Regulation 36(3) of SEBI LODR, 2015 | Regulation 36(3) of SEBI LODR, 2015 | Chairperson of Stakeholder Relationship committee is required to be present at the Annual General Meeting. However, Chairperson was not present at the Annual General Meeting | - | - | Information related to disclosure of relationships between directors inter-se was not provided in notice of Annual General Meeting | - | Information related to disclosure of relationships between directors inter-se was not provided in notice of Annual General Meeting | As It was inadvertently missed by our management. Henceforth proved, that the directors so proposed to be appointed did not have any relationship with any of the existing director on Board of the Company. | - |
| 3 | For the Quarter ended: Regulation 18 and Regulation 19 of SEBI LODR, 2015 | Regulation 18 and Regulation 19 of SEBI LODR, 2015 | BSE had levied fine amount of Rs. 1,43,960 and Rs. 2,17,120 for Non Compliance under Regulation 18(1) and 19(1)/ 19(2) respectively. | BSE | Non-Compliance/ discrepancy email and Fine | - | 3,61,080 /- | BSE had levied fine amount of Rs. 1,43,960 and Rs. 2,17,120 for Non Compliance under Regulation 18(1) and 19(1)/ 19(2) respectively vide email dated February 21, 2023. Due to non payment of penalty amount, shares held by | The company has received fine from BSE during the year for non-compliance of Regulation 18(1) and 19 (1) / (2) of SEBI (LODR) Regulations, 2015. Company has filed waiver application on 10th March, 2023 for withdrawal of the penalty notice. Further as per the telecom | |



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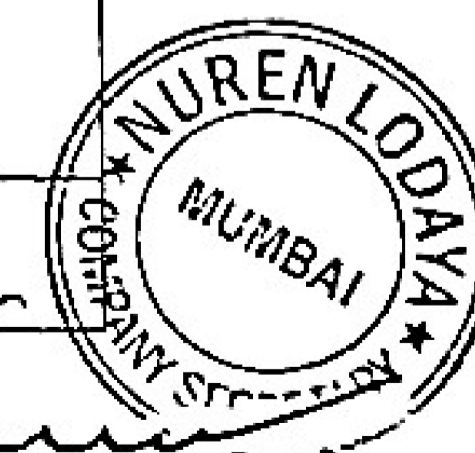
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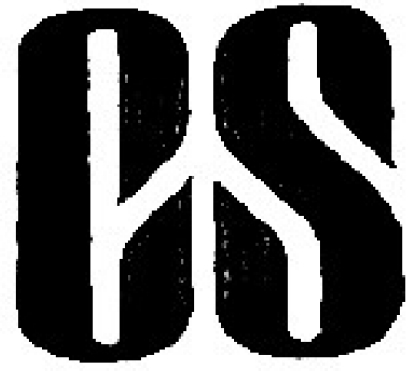
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| | | | | | | | | Promoters were frozen. Company had submitted waiver application and waiver fees amounting to Rs. 11,800/- on March 10, 2023 along with reason explaining compliance of Regulation 18 and Regulation 19 of SEBI LODR, 2015. Following which shares of Promoters were unfrozen. | conversations with BSE the shares of the Promoters were unfrozen after submission of Withdrawal application. | |
|--|--|--|--|--|--|--|--|--|--|--|

II. Compliances related to resignation of statutory auditors from listed entities 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 | | |



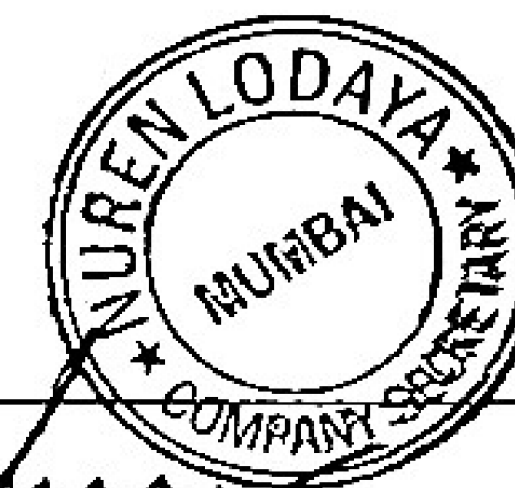


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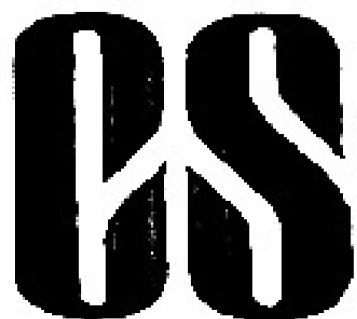
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| | i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from 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 iii. 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 well as the audit report for such financial year. | NA NA NA | No such events took place No such events took place |
| 2. | Other conditions relating to resignation of statutory auditor | | |
| | i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: | NA | No such events took place |
| | a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity 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 non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation | | |



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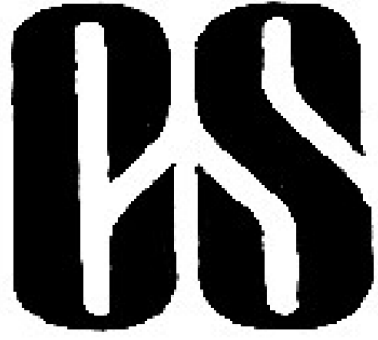
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| | <p>sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. 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.</p> | | |
| 3. | <p>The listed entity / 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.</p> | NA | No such events took place |

III. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations/Remarks by PCS* |
|---------|--|-------------------------------|------------------------------|
| 1 | <p>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 Companies Act, 2013 and mandatorily applicable.</p> | Yes | None |
| 2 | <p>Adoption and timely updation of the Policies:</p> | | |



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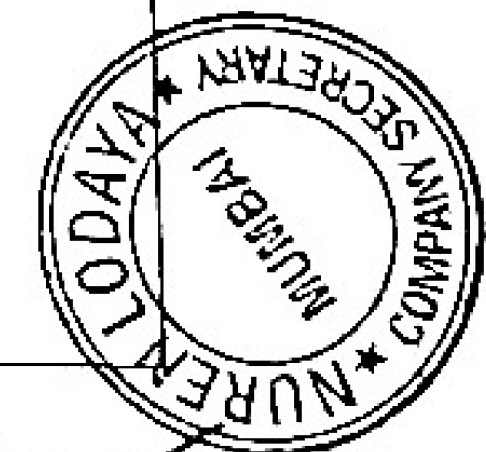


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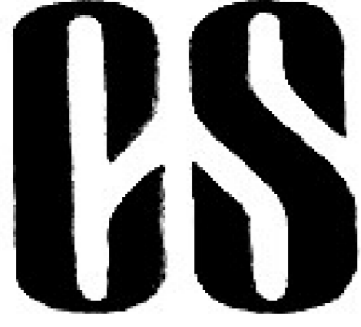
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| | <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. | Yes | None |
| 3 | <u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website | Yes | None |
| 4 | <u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 | Yes | None |
| 5 | <u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries | Yes | None |
| 6 | <u>Preservation of Documents:</u> 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 | <u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations. | Yes | None |
| 8 | <u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee. | Yes NA | None |



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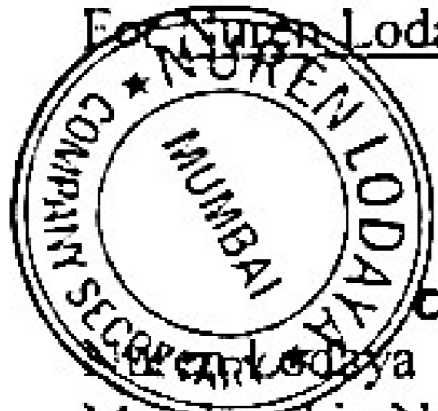
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|---|------|------|
| 9 <u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. | Yes | None |
| 10 <u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | Yes | None |
| 11 <u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions 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 | None | None |
| 12 <u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc. | None | None |

For Nuren Lodaya and Associates



Membership No. A60128

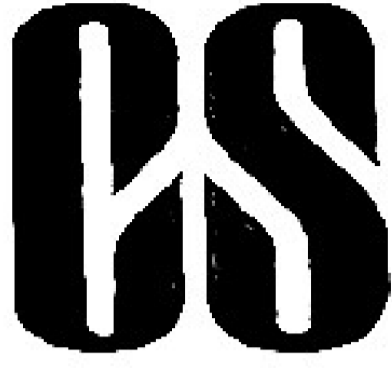
COP No. 24248

PR No. 5666/2024

Date: 28.05.2024

Place: Mumbai

UDIN: A060128F000486554



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FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024**
[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated 08th February 2019]

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of applicable laws, rules and regulations is the responsibility of management. My examination was limited to the verification of procedures on test basis.
5. The Compliance report 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.

For Nuren Lodaya and Associates



Nuren Lodaya
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PR No. 5666/2024
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Place: Mumbai
UDIN: A060128F000486554

