

# VINOD KOTHARI & COMPANY

Practicing Company Secretaries  
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224, A.J.C. Bose Road, Kolkata – 700 017  
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Web: [www.vinodkothari.com](http://www.vinodkothari.com)  
Unique Code – P1996WB042300

## Secretarial compliance report of Ganges Securities Limited for the year ended March 31, 2024

We have examined:

- all the documents and records made available to us and explanation provided by **Ganges Securities Limited** (“the listed entity”),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2024 (“**Review Period**”) in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Regulations, circulars, guidelines issued there under; and
- 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”);
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - Not applicable during the Review Period
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - Not applicable during the Review Period
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - Not applicable during the Review Period
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not applicable during the Review Period
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“**PIT Regulations**”);
- Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company); - Not applicable during the Review Period

Mumbai: 403-406, 175 Shreyas Chambers, D. N. Road, Fort, Mumbai-400 001

Delhi: Nukleus, 501 & 501A, 5th Floor, Salcon Rasvilas, District Centre, Saket, New Delhi, Delhi-110017

Bengaluru: 4, Union Street, Infantry Rd, Shivaji Nagar, Bengaluru, Karnataka 560001



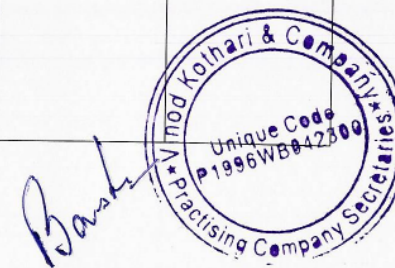
(i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;  
and circulars/ guidelines issued thereunder;

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, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
1.	As per Regulation 6(1A) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 requires that any vacancy in the office of the Compliance	6(1A)	The Compliance Officer resigned w.e.f. 6th November 2023, and the position is yet to be filled as on the date of this report.	-			-	The Compliance Officer of the Company resigned w.e.f. 6 <sup>th</sup> November, 2023 and the Company is in the process of filling up the role as on the date of this Report.	The Company is actively working to fill the role while ensuring day to day compliance is maintained in the meantime.	



e	Officer shall be filled by the listed entities at the earliest and in any case not later than three months from the date of such vacancy									
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(b) The listed entity 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.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
1.						None				

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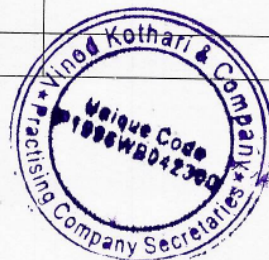
II. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with applicable Secretarial Standards (SS) issued by ICSI, namely SS-1 and SS-2	Yes	-
2	<u>Adoption and timely updation of the Policies:</u> a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity b) 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	
3	<u>Maintenance and disclosure on website</u> a) The listed entity is maintaining a functional website. b) Timely dissemination of the documents/ information under a separate section on the website. c) Web-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.	a) Yes b) Yes c) Yes	The Company is maintaining a functional website containing the requisite disclosure.
4	<u>Disqualification of Director</u> None of the Director of the Company are disqualified under section 164 of the Companies Act, 2013 as confirmed by the listed entity.	Yes	We have verified the same basis the declarations furnished by Directors.
5	<u>To examine details related to Subsidiaries of the listed entity:</u> a. Identification of material subsidiary	Yes	The Company has one subsidiary namely, Cinnatolliah Tea Limited, is also the material



*Bansal*

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	companies b. Requirements with respect to disclosure of material as well as other subsidiaries.		subsidiary of the Company.
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 the Listing Regulations.	Yes	We have relied on management representation and verification on a sample basis.
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/during the financial year as prescribed in SEBI Regulations	Yes	The performance evaluation was conducted in the meeting dated 11th May, 2023.
8	<u>Related Party Transactions</u> a. The listed entity has obtained prior approval of Audit Committee for all related party transaction b. In case no prior approval obtained, the listed entity shall provide the detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes  Yes	
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.	Yes	
10	<u>Prohibition of Insider Trading</u>	Yes	



*Bansal*

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	The listed entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015		
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 the stock exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	Not Applicable
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	Not Applicable
13	<u>Additional Non-Compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	Yes	

#### 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 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 Listing Regulations 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 M/s Vinod Kothari & Company  
Practicing Company Secretaries  
Unique Code: P1996WB042300



*Barsha Dikshit*  
**Barsha Dikshit**  
Partner

Membership No.: A48152

CP No.: 18060

UDIN: A048152F000372003

Peer Review Certificate No.:4123/2023

Place: Kolkata

Date: 15<sup>th</sup> May, 2024