

# THE SWASTIK SAFE DEPOSIT & INVESTMENTS LIMITED

CIN: L65190MH1940PLC003151

Regd. Office: 4<sup>th</sup> Floor, Piramal Tower Annexe, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013

25<sup>th</sup> May 2023

The Secretary,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Fort, Mumbai - 400 001

Dear Sir,

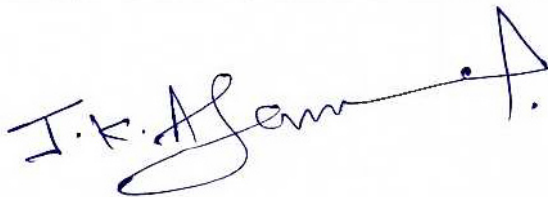
**Scrip Code: BSE: 501386**

**Sub.: Annual Secretarial Compliance Report u/r 24(A) of SEBI LODR Regulations, 2015**

Please find enclosed herewith the Annual Secretarial Compliance Report dated 19<sup>th</sup> May, 2023 of M/S. N. L. Bhatia & Associates, Practicing Company Secretaries as required under Regulation 24(A) of SEBI LODR Regulations, 2015 for the financial year ended 31<sup>st</sup> March, 2023.

Kindly acknowledge the receipt.

Thanking you,  
Yours faithfully,  
For The Swastik Safe Deposit & Investments Limited



**Jitesh K. Agarwal**  
Company Secretary

**FCS - 6890**

Encl: a/a



**N L BHATIA & ASSOCIATES**  
**PRACTISING COMPANY SECRETARIES**

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Website : www.nlba.in

To,  
The Board of Directors,  
The Swastik Safe Deposit and Investments Ltd.,  
CIN: L65190MH1940PLC003151  
4th Floor, Piramal Tower Annexe,  
Ganpatrao Kadam Marg, Lower Parel,  
Mumbai - 400013 IN

Dear Sir/ Madam,

**Sub: Annual Secretarial Compliance Report for the Financial Year 2022-23**

We have been engaged by **The Swastik Safe Deposit and Investments Ltd. (hereinafter referred to as the Company)** bearing CIN: L65190MH1940PLC003151, whose equity shares were listed on BSE Limited & Delhi Stock Exchange to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 along with BSE & NSE vide Notice no. 20230315-11 and Circular Reference No. NSE/CML/ 2023/21 dated March 16, 2023, respectively, and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all applicable regulations, circulars and guidelines issued by the Securities and Exchange Board of India (SEBI) from time to time, and to ensure that the systems are adequate and effective.

Our responsibility is to verify compliances by the Company with provisions of all applicable regulations, circulars and guidelines issued by SEBI from time to time and issue a report thereon.

Our audit was conducted in accordance with guidance note on "Annual Secretarial Compliance Report" issued by the Institute of Company Secretaries of India (ICSI) and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. The Annual Secretarial Compliance Report is enclosed as Annexure.

For M/S. N. L. Bhatia & Associates  
Practicing Company Secretaries  
UIN: P1996MH055800  
PR NO:700/2020



*Navnit L Bhatia*

N L Bhatia  
Partner  
FCS: 1176  
COP NO.:422  
UDIN: F001176E000334421

Date: May 19, 2023.  
Place: Mumbai.

**SECRETARIAL COMPLIANCE REPORT OF THE SWASTIK SAFE DEPOSIT AND  
INVESTMENTS LTD  
FOR THE YEAR ENDED MARCH 31, 2023**

We, M/s. N L Bhatia & Associates, Practising Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **THE SWASTIK SAFE DEPOSIT AND INVESTMENTS LTD ("the Company")**;
- (b) the filings/ submissions made by the Company to the Stock Exchanges;
- (c) website <http://www.theswastiksafedeposit.in/> of the Company;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended March 31, 2023 in respect of compliance with the provisions of:

- (a) Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, Circulars and Guidelines issued thereunder; and
- (b) Securities Contracts (Regulation) Act, 1956 ("SCRA"), Rules made thereunder and the Regulations, Circulars and 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, includes: -

- (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
- (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; to the extent applicable on the Company.

and based on the above examination, I/ We hereby report that, during the review period :



N L Bhatia & Associates

(a) The Company has complied with the provisions of the above Regulations and Circulars/ Guidelines issued thereunder, except in respect of matters specified below: -

S. No.	Compliance Requirement (Regulations/ Circulars / Guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of violation	Fine Amount	Observations/ remarks of the Practising Company Secretary, if any.	Management Response	Remarks
1.	SEBI (LODR) Regulations, 2015	Reg. 23(9)	Non - Filing	BSE Limited	Show Cause Notice	Non-Compliance Related Party Transactions for the half year ended September 30, 2022.	5,900	The Company has duly replied to such SCN and has paid the fine. It has also made an application for waiver of Penalty.	Application of Waiver is filed with BSE limited.	

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

S. No.	Compliance Requirement (Regulations/ Circulars / Guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.)	Details of violation	Fine Amount	Observations/ remarks of the Practicing Company Secretary, if any.	Management Response	Remarks
N.A.										



N.L. Bhatia & Associates



Additional affirmations to be given by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR) pursuant to BSE & NSE vide Notice no. 20230315-41 and Circular Reference No. NSE/CML/ 2023/21 dated March 16, 2023 are provided below:

S. No.	Particulars	Compliance status (Yes/ No/ NA)	Observation / Remarks by PCS
1.	<b><u>Secretarial Standard</u></b> The compliances of listed entities are in accordance with the Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	The Company have duly complied with the SS issued by ICSI.
2.	<b><u>Adoption and timely updation of the Policies:</u></b> (a) All applicable policies under SEBI Regulations are adopted with the <b>approval</b> of Board of Directors of the listed entities.  (b) All the policies are in <b>conformity</b> with SEBI Regulations and has been <b>reviewed &amp; timely updated</b> as per the Regulations / Circulars / Guidelines issued by SEBI.	Yes	The Company have updated all applicable policies under SEBI Regulations and the same are in conformity with SEBI Regulations and has been reviewed.
3.	<b><u>Maintenance and disclosures on Website:</u></b> (a) The Listed entity is maintaining a <b>functional</b> website  (b) Timely <b>dissemination</b> of the <b>documents/ information</b> under a separate section on the website  (c) <b>Web-links</b> 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   Yes	The Company have maintained website at <a href="http://www.theswastiksa fedeposit.in/">http://www.theswastiksa fedeposit.in/</a>  The details under Regulation - 46 under a separate section is still in process of being updated on the website of the Company.
4.	<b><u>Disqualification of Director:</u></b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.
5.	<b><u>To examine details related to Subsidiaries of listed entities:</u></b> (a) Identification of material subsidiary companies.  (b) Requirements with respect to disclosure of material as well as other subsidiaries.	NA	The Company does not have any Subsidiary.



6.	<b><u>Preservation of Documents:</u></b> 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	The Company has complied with the SEBI Regulations for preserving and maintaining records as prescribed and has duly in place the said policy.
7.	<b><u>Performance Evaluation:</u></b> 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	The Company has duly conducted performance evaluation of the Board, Independent Directors and the Committees.
8.	<b><u>Related Party Transactions:</u></b> (a) The listed entity has obtained <b>prior approval</b> 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 <b>approved/ ratified/ rejected</b> by the Audit committee.	Yes	The Company has obtained prior approval of Audit Committee for all Related party transactions  The Company has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified by the Audit Committee, in case where prior approval from the audit committee was not obtained.
9.	<b><u>Disclosure of events or information:</u></b> 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 there under.	Yes	The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.
10.	<b><u>Prohibition of Insider Trading:</u></b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Company has duly complied with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.





11.	<b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b> 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 there under.	N.A.	The Company has been fined a sum of Rs. 5,900/- by BSE Limited for Non-Compliance of Regulation - 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the requirements pertaining to the Related Party Transactions for the half year ended September 30, 2022, which the Company has already paid.
12.	<b><u>Additional Non-compliances, if any:</u></b> No any additional non-compliance observed for all SEBI Regulation/Circular/Guidance Note etc.	N.A.	N.A.

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:

S. No.	Particulars	Compliance status (Yes/No/ NA)	Observation / Remarks by PCS
1.	<p>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</p> <p>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</p> <p>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</p>	N.A.	There is no instance of resignation of statutory auditors from the Company and its material subsidiaries. Hence, disclosures in such respect, are not applicable to the Company.



	financial year as well as the audit report for such financial year.		
2.	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation 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.</p> <p>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 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:</p> <p>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>	N.A.	There is no instance of resignation of statutory auditors from the Company Hence, disclosures in such respect, are not applicable to the Company.





3.	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.	N.A.	There is no instance of resignation of statutory auditors from the Company and its material subsidiaries. Hence, disclosures in such respect, are not applicable to the Company.
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For M/S. N. L. Bhatia &amp; Associates

Practicing Company Secretaries

UIN: P1996MH055800

PR NO:700/2020


*Naveet Lal Bhatia*

N L Bhatia

Partner

FCS: 1176

COP NO.:422

UDIN: F001176E000334421

Date: May 19, 2023.

Place: Mumbai.