

# ase

## Ambalal Sarabhai Enterprises Limited

Registered Office : Shantisadan, Mirzapur Road, Ahmedabad-380001.  
Telephone : +9179-25507671 / 25507073, Fax : +9179-25507483, E-mail : ase@sarabhai.co.in

Ref. No. :

Date :

Date: 29.05.2019

To,  
Department of Corporate Services  
The Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001

Script Code: 500 009

Dear Sir

### **Sub.: Annual Secretarial Compliance Report for the financial year 2018-19**

With reference to Regulation 24A of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 the Company has obtained Annual Secretarial Compliance Report for the year 2018-19 from M/s. Ajay Parikh & Associates, Practising Company Secretaries.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Ambalal Sarabhai Enterprises Limited



(Mr. Ketan Adhvaryu)  
Company Secretary



**ANNUAL SECRETARIAL COMPLIANCE REPORT OF  
AMBALAL SARABHAI ENTERPRISE LIMITED  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH , 2019  
( Pursuant to SEBI- CIR/CFD/CMD/1/27/2019 Dated 8<sup>th</sup> February ,2019 )**

To,  
**Ambalal Sarabhai Enterprise Limited**  
Regd. Office : Shanti Sadan, Mirzapur Road,  
Ahmedabad – 380 001

We , Ajay Parikh & Associates , Company Secretaries , have examined:

- (a) all the documents and records made available to us and explanation Provided by **M/s. Ambalal Sarabhai Enterprise Limited** (" the listed entity" )
- (b) the filing / submissions made by the listed entity to the stock exchanges,
- (c) websites of the listed entity : [www.ase.life](http://www.ase.life)
- (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 2019 ( " Review Period" ) in respect of compliance to make this Provisions of :

- (a) The Securities and Exchanges Board of India Act ,1992 ( " SEBI Act" ) and the Regulations, Circulars , guidelines issued there under ; and
- (b) The Securities Contracts ( Regulation ) Act ,1956 ( " SCRA " ) rules made there under and the Regulations, circulars , guidelines issued there under by the Securities and Exchanges 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 Exchanges Board of India ( Substantial Acquisition of shares and Takeovers) Regulations, 2011 ;
- (c) Securities and Exchanges Board of India ( Prohibition of Insider Trading) Regulations , 2015;
- (d) Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996/2018;
- (e) The Securities and Exchanges Board of India (Registrars to an Issue and Share Transfer Agent ) Regulations,1993.
- (f) The Securities and Exchanges Board of India (Real Estate Investment Trusts) Regulations,2014

and circulars/ guidelines issued there under;



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There are no action / events in pursuance of the following regulations requiring compliance there of by the during the review period :

- a. Securities and Exchanges Boards of India ( Issue of Capital and Disclosure Requirements) Regulations ,2018
- b. Securities and Exchange Board of India ( Buyback of Securities) Regulations, 2018;
- c. Securities and Exchanges Board of India ( shares Based Employee Benefits) Regulations, 2014;
- d. Securities and Exchanges Borad of India ( Issue and Listing of Debt Securities) Regulations, 2008;

and based on the above examination, I here by report that, during the Review period;

- (a) The listed entity has complied with the provisions of the above Regulations and Circulars/ guidelines issued there under, 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	Non-Submission of the Financial Results as on 31.03.2018 under Regulation 33 of SEBI(LODR) Regulations ,2015 i.e.	The Company submits Audited Financial Results as on 31.03.2018 except Auditor's Report as on 31.03.2018	Under Regulation 33 (3)(d) of SEBI (LODR) Regulations ,2015 ,The Company has submitted Annual Audited Financial Results as on 31/03/2018 , within 60 days from the end of the Financial Year i.e. 25/05/2018. However Company has not submitted the Audit Report along with Audited Financial Results as on 31/03/2018.
2	Non-Submission of the Un-Audited Financial Results as on 30.06.2018 under Regulation 33 of SEBI(LODR) Regulations ,2015 i.e.	The Company submits Un-Audited Financial Results as on 30.06.2018 except Standalone Un-Audited Financial Results as on 30.06.2018	Under Regulation 33 (3) (a) of SEBI (LODR) Regulations ,2015. The Company was required to submit Standalone Un- Audited Financial Results Quarter, as on 30.06.2018. However the Company has not submitted the same along with Consolidated Un-Audited Financial Results as on 30/06/2018 (quarter Ended)under Regulation 33( 3) (b) of SEBI (LODR) Regulations ,2015..
3	Intimation of Board Meeting to Stock Exchange less than 7 (Seven) Days for Audited Financial Results under Regulation 29 (2) / 29 (3) of SEBI (LODR) Regulations ,2015	Actual Board Meeting held on 13/11/2018 but Intimation to Exchange on 06/11/2018	There is violation under Regulation 29(2) and 29 ( 3 ) of SEBI (LODR) Regulations ,2015.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under 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	Action 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	BSE Limited	Non-Submission of the Financial Results as on 31.03.2018 under Regulation 33 of SEBI(LODR) Regulations ,2015 For March,2018	BSE Letter No : List/Comp/Reg.33-Mar-18/500009/406/2018-19 Dated 15.06.2018 For Non-submissions of Audit Report under Regulation 33, of SEBI(LODR) Regulations,2015  Penalty imposed by BSE Rs.10,40,937 as per BSE Letter No : List/Comp/500009/ Waiver of fine/13/2019-20 Dated 10/04/2019	The Company urge to waiver of fine / Personal Meeting vide Company's Letter Dated 29/04/2019 – To BSE.- Action is pending as on Date from BSE .
2	BSE Limited	Non-Submission of the Un-Audited Financial Results as on 30.06.2018 under Regulation 33 of SEBI(LODR) Regulations ,2015	BSE Letter No : List/Comp/Reg.33-Jun-18/500009/800/2018-19 Dated 30.08.2018 For Non-submissions of Standalone Un-Audited Financial Results as on 30.06.2018 under Regulation 33, of SEBI(LODR) Regulations,2015 Penalty imposed by BSE Rs.10,23,237 as per BSE Letter No : List/Comp/500009/ Waiver of fine/13/2019-20 Dated 10/04/2019	The Company urge to waiver of fine / Personal Meeting vide Company's Letter Dated 29/04/2019 – To BSE. Action is pending as on Date from BSE .
3	BSE Limited	Delay in furnishing prior intimation about the meeting of the Board of Directors for Audited Financial Results under Regulation 29 (2) and 29 (3) of SEBI (LODR) Regulations ,2015	BSE Letter No : List/COMP/500009/Reg.29(2)-Nov18/1034/2018-19 Dated 10.12.2018  Fine Imposed by BSE Rs.10,000+ 18% GST =Total RS.11,800	As per violations under Regulation 29(2)and (3) of SEBI(LODR) Regulations ,2015  The Company paid fine Rs. 11800 on Dated 28.12.2018



(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 31.03.2018*	Actions taken by the listed entity,if any	Comments of the Practicing Company Secretary On the actions taken By the listed entity
	Not Applicable *	Not Applicable *		

This being the first reporting since the notification of the requirements to submit the report , reporting on actions to comply with the observations made in the previous reports do not arise.

For; AJAY PARIKH & ASSOCIATES  
Company Secretaries



Proprietor  
FCS No: 6075  
COP No: 6503

Date : 27.05.2019  
Place : Ahmedabad



AJAY PARIKH & ASSOCIATES  
COMPANY SECRETARIES  
1110 PHOENIX, 11TH FLOOR  
OPP NEW GIRISH COLDRINK  
NEAR HONEST RESTAURANT  
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