



**TARIQ BUDGUJAR & CO.  
COMPANY SECRETARIES**

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**002, Building No. 05, Radiant Society Back Road, Mira Road East  
Mumbai 401107 Email: cstariqbudgujar@gmail.com**

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**SECRETARIAL COMPLIANCE REPORT OF  
M/S. SEJAL GLASS LIMITED  
FOR THE YEAR ENDED MARCH 31, 2022**

To,  
The Board of Directors,  
**Sejal Glass Limited**  
3<sup>rd</sup> Floor, 173/174,  
Sejal Encasa, Opp. Bata Showroom,  
S V Road, Kandivali West,  
Mumbai- 400067.

I have examined:

- (a) all the documents and records made available to me and explanation provided by Sejal Glass 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 March 31, 2022 ("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");

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 (Buyback of Securities) Regulations, 2018; ***(Not applicable as the Company did not buyback any of its Securities during the financial year under review);***
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(Not applicable during the financial year under review);***
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(Not applicable as the Company has not issued any debt securities during the financial year under review);***
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; ***(Not Applicable as Company has not issued Preference shares during the year under review);***
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

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

- (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)	Deviations	Observations/Remarks of the Practicing Company Secretary

1	Regulation 17(1) of SEBI (LODR) Regulations, 2015.	Non-compliance with the requirements pertaining to the composition of the Board for the quarter ended December, 2021.	The Company vide its letter dated March 07, 2022 had written to the Exchanges that the Compliance in terms of Regulation 17 (1) would be done soon.
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(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my 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:

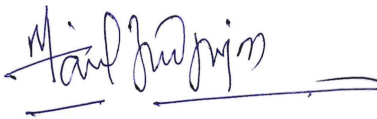
<b>Sr. No</b>	<b>Action taken by</b>	<b>Details of violation</b>	<b>Details of action taken E.g. Fines, Warning letter, debarment, etc.</b>	<b>Observations / Remark of the Practicing Company Secretary, if any.</b>
1	BSE Limited and NSE Limited	Non-Compliance of Regulation 17(1) of SEBI (LODR) Regulations, 2015, for the quarter ended December 2021.	Both NSE limited and BSE Limited have levied monetary fine(s) for non-compliance with the requirements pertaining to the Composition of the Board in terms of the Regulation 17(1) of the SEBI (LODR) Regulations, 2015 for the quarter ended December 31, 2021.	The Company has paid the monetary fine(s) levied by the both the Exchanges vide their letter and email dated February 21, 2022, in this connection.

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

Sr. No.	Observation of Practicing Company Secretary in the Previous Report.	Observation made in the secretarial compliance report for the Year ended March 31, 2021	Action taken by the listed entity, if any	Comments of the Practicing Company Secretary on the Action taken by the listed entity.
1	Non filing of Corporate Governance Report with BSE as per Regulation 27 (2) of SEBI (LODR) Regulation, 2015	The Listed Entity has written a letter to BSE dated May 26, 2021, informing the Company being under Corporate Insolvency Resolution Process (CIRP) during the period under the review and also explanation the valid reason for non-filing of CG Report. Further request for waiver of the fine has also been made under the letter mentioned here above.	The listed entity vide letter dated February 24, 2021 informed the Exchange, that the Company was undergoing Corporate Resolution Insolvency Process (CIRP) vide NCLT Order dated February 13, 2019, passed by the Hon'ble NCLT, Mumbai bench. The powers of Board of Directors were suspended and the Resolution Professional (RP) was appointed to administer the day to day affairs of the Company and hence the Corporate Governance Report was not submitted.  In view of the above,	The Company vide its letter dated February 13, 2021, has written to the Exchange for the waiver of the monetary fine(s) in view of the non-applicability of the Regulations 17 to 21 of the SEBI (LODR) Regulations, 2015. Further the Company in response to the email dated May 17, 2021 in the above subject matter, has replied to the Exchange and again vide its letter dated May 26, 2021, reiterating the afore said facts.

			<p>the Company further requested the BSE Limited to waive of the fine levied on the Company for the said non- compliance.</p> <p>A letter dated May 26, 2021 was again sent to the BSE Limited reiterating the above mentioned facts.</p>	
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**For TARIQ BUDGUJAR & CO.  
COMPANY SECRETARIES**



**MOHAMMED TARIQ BUDGUJAR**

(Proprietor)

**ACS: 47471**

**COP: 17462**



**UDIN: A047471D000394279**

**Place: Mumbai**

**Date: May 26, 2022**

**Encl: Annexure 1**

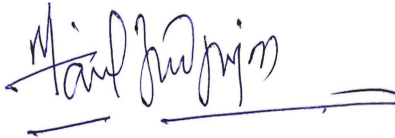
ANNEXURE I

To,  
The Members,  
SEJAL GLASS LIMITED  
CIN: L26100MH1998PLC117437  
3RD FLOOR, 173/174,  
SEJAL ENCASA, OPP. BATA SHOWROOM,  
S V ROAD, KANDIVALI WEST,  
MUMBAI- 400067.

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

1. Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial compliance records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial 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 TARIQ BUDGUJAR & CO.  
COMPANY SECRETARIES



MOHAMMED TARIQ BUDGUJAR

(Proprietor)

ACS: 47471

COP: 17462

Place: Mumbai

Date: 26.05.2022