

ZUARI INDUSTRIES LIMITED

(formerly Zuari Global Limited)

5th Floor, Tower A, Global Business Park, M.G. Road, Sector 26, Gurugram - 122 002, India
Tel: +91 (124) 482 7800, Email: ig.zgl@adventz.com, www.zuariindustries.in

30 May 2024

National Stock Exchange of India Ltd,
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex, Bandra (E)
Mumbai- 400 051

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

NSE Symbol: ZUARIIND

BSE Scrip Code: 500780

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2024

In compliance with the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report dated May 30, 2024, for the financial year ended March 31, 2024, issued by M/s. Aditi Agarwal & Associates, Practicing Company Secretary.

You are requested to kindly take the same on your records.

Thanking you,
Yours Faithfully,
For Zuari Industries Limited
(formerly Zuari Global Limited)

Rakesh Kumar Singh
Company Secretary & Compliance Officer
Encl:-as above

Encl: As above

Registered Office

Jai Kisaan Bhawan, Zuarinagar, Goa – 403 726
CIN No.: L65921GA1967PLC000157



Annual Secretarial Compliance Report of Zuari Industries Limited
(Formerly known as Zuari Global Limited)
for the Financial year ended March 31, 2024

To,

The Members,
Zuari Industries Limited
(Formerly known as Zuari Global Limited)
Jai Kisaan Bhawan, Zuarinagar,
Goa - 403726

We, M/s Aditi Agarwal & Associates, Company Secretaries, have conducted the Compliance Review of the applicable SEBI Regulations and the circulars/ guidelines issued thereunder for the period ended March 31, 2024 of Zuari Industries Limited (Formerly known as Zuari Global Limited) ("**the listed entity/ Company**").

The compliance review was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion/observations thereon.

Based on our 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, we hereby report that, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder, in the manner and subject to the reporting made hereinafter:

We have examined:

- a) all the documents and records made available to us and explanation provided by Zuari Industries Limited,
- 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 financial year ended March 31, 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**");

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

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- 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) 2018: *(Not Applicable to the Company during the Review Period)*;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 *(Not Applicable to the Company during the Review Period)*;
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 *(Not Applicable to the Company during the Review Period)*;
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) The Depositories Act, 1996 and the regulations and Bye-Laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

And based on 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 specifies below:

Sr. No.	Compliance Requirement (Regulations /circulars/guidelines including specific clause)	Regulation/circular no.	Deviations	Action taken by	Type of action Advisory/clari fication/fine/s how cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

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

Sr. no.	Observations/Remarks of the Practicing Company Secretary in previous report (PCS)	Observations made in the secretarial compliance report for the year ended 31 March 2023	Compliance Requirement (Regulations /circulars/guidelines including specific clause)	Details of Violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	delay in submitting the disclosure of	delay in submitting the disclosure of	23 (9)	Listed entity has submitted the	The listed entity has confirmed	Penalty amount



related party transactions to the stock exchanges for the half year ended September, 2022	related party transactions to the stock exchanges for the half year ended September, 2022		disclosure of related party transactions to the stock exchanges on 30/11/2022 which was beyond 15 days of submission of financial results	having paid the amount by way of NEFT vide UTR no INF/NEFT/0306 50810361/ICIC0 00104/BSE/BSE and INF/NEFT/0306 50814411/1BKL 0001000/NSE/N SE	paid by the listed entity and No further action required
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II. We hereby report that, during the Review period the compliance status of the listed entity is appended as below:

S. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations/ Remarks by Practicing Company Secretary
1	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).	YES	None
2	Adoption and timely updation of the Policies: <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 have been reviewed & updated on time as per the regulations/circulars/ guidelines issued by SEBI. 	YES	None
3	Maintenance and disclosures on Website: <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section of the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	YES	None



4	Disqualification of Director: None of the Director of the Company is disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	YES	None
5	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	The listed entity has no material subsidiary.
6	Preservation of Documents: 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	Performance Evaluation: 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	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee, in case no approval has been obtained.	YES	None
9	Disclosure of events or information: 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 thereunder.	YES	The listed entity has provided all the disclosure(s) to stock exchanges, which are generally within permitted timelines.
10	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	None



11	<p>Actions taken by SEBI or Stock Exchange(s), if any: 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.</p>	YES	No action was taken against the listed entity.
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries</p> <p>In case of resignation of statutory auditors 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 the 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.</p>	NA	The listed entity does not have any material subsidiary and there is no instance of resignation of Auditors in the listed entity during the review period.
13	<p>Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/guidance note etc.</p>	YES	<p>The Company has published Audited Financial Results (Standalone and Consolidated) for the quarter and Financial Year ended 31 March 2023, in English and Regional newspaper on 27 May 2023 as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Due to some inconsistency in the financial results/details mentioned in English and Regional Newspaper as published on 27 May 2023, the results were again republished in English Newspaper on 29 May 2023, which was simultaneously intimated/submitted with the stock exchange(s) along with originally published results. Management has confirmed that no objection/further clarification has been raised by the stock exchanges.</p>



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 certify 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

Place: New Delhi

Date: 30.05.2024



**For M/s. Aditi Agarwal & Associates
Company Secretaries
Peer Reviewed Firm 2200/2022**

Aditi Gupta

**Aditi Gupta
Company Secretary in Whole Time Practise**

FCS No: 9410

COP No: 10512

UDIN: F009410F000496523