



SANDU PHARMACEUTICALS LIMITED

CIN:L24233GA1985PLC001587

Regd. Office: Plot Nos. 25, 26, 29 & 30, Pilerne Industrial Estate, Marra, Saligao, Bardez, Goa 403511.
Tel: +91 832 2407474 / 6715000, E-mail: sandupharma@sandu.in, Website: www.sandu.in

Ref No: SPL/Corp.Sec/2024-25/190

Dated:30.05.2024

To,
Department of Corporate Services
Bombay Stock Exchange Limited,
Phirojshah Jeejobhoy tower,
Dalal Street,
Mumbai-400001.

Sub: Annual Secretarial Compliance Report for the Year ended 31st March 2024.

ScripCode:524703

Respected Sir

With Reference to the SEBI Circular No CIR/CFD/CMDI/27/2019 dated 08th Feb 2019 please find enclosed herewith Annual Secretarial Compliance Report for the year ended 31st March 2024 issued by Mr Swapnil Dixit, Practising Company Secretary.

You are requested to kindly take note of the same.

Thanking you

Yours Faithfully,
FOR SANDU PHARMACEUTICALS LTD.

Pratika Mhambray
Company Secretary



AN ISO 9001:2015 CERTIFIED ORGANISATION

Corporate Office: P. B. No. 17201, Sandu Nagar, D. K. Sandu Marg, Chembur, Mumbai – 400 071.
Tel.: +91 22 2528 4402 / 3306, E-mail: info@sandu.in



Swapnil J. Dixit & Associates

Company Secretaries

Off: S7/B, 1st Floor, Venkatesh-Prasad Building, Bordem – Bicholim – Goa 403504

ANNUAL SECRETARIAL COMPLIANCE REPORT
OF SANDU PHARMACEUTICALS LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024.

Issued under UDIN: A034739F000446865

To,
Sandu Pharmaceuticals Limited,
Pilerne industrial Estate, Marra,
Bardez, Goa – 403511.

We have examined:

- (a) all the documents and records made available to us and explanations provided by Sandu Pharmaceuticals Limited ('the listed entity');
- (b) 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 31st March, 2024 ('review period'), in respect of compliance with the provisions of:

- (a) Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued there under; and
- (b) Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ('SEBI').

The specific Regulations, whose provisions and the circulars / guidelines issued there under, 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 - Not Applicable during the review period;
- (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 there was no reportable event during the review period;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 - Not Applicable as there was no reportable event during the review period;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not Applicable as there was no reportable event during the review period;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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Income Tax PAN: AJBPD9672M

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Company Secretaries

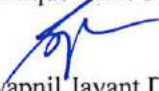
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- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 -; Not Applicable as there was no reportable event during the review period;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 – to the extent applicable;
- and circulars/ guidelines issued there under.

And based on the above examination, we hereby report that, during the review period:

- (a) 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.
- (b) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder.
- (c) The listed entity has taken the following actions to comply with the observations made in previous reports - Not Applicable.
- (d) The listed entity has complied with the provisions of Para 6 of Circular No. CIR/ CFD/ CMD1/114/2019 issued by SEBI on 18th October, 2019 in terms of appointment of Statutory Auditors of Listed Entity. (please refer Annexure B)
- (e) Our affirmations, as required, in terms of the NSE Circular Ref No: NSE/CMLI 2023/21 dated March 16, 2023 and the BSE Circular No: 20230316-14 dated March 16,2023 and amendments therein, are annexed as Annexure - A to the report.

For Swapnil J Dixit & Associates,
Company Secretaries
ICSI Unique Code No: S2017GO544800


CS Swapnil Jayant Dixit
Proprietor
M. No. A 34739 # C. P. No. 12942
ICSI Peer Review Cert. No.: 1499/2021
Issued under UDIN: A034739F000446865



Place: Bicholim - Goa
Date: 24th Day of May, 2024

Note: Our Annual Secretarial Compliance Report of even date issued under UDIN: A034739F000446865 is to be read along with the letter as per Annexure C:

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Annexure-A

(Forming Part and Parcel of the Annual Secretarial Compliance Report of Sandu Pharmaceuticals Limited for the Financial Year ended 31st March, 2024)

We hereby report that, during the review period, the compliance status of the listed entity is as given hereunder:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
01.	Secretarial Standard The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	The Company has generally complied with Secretarial Standards with respect to Meetings of the Board of Directors (SS~1) and General Meetings (SS~2) issued by the Institute of Company secretaries of India.
02.	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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	
03.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional website. www.sandu.inTimely dissemination of the documents / information under a separate section on the website.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.	Yes	
04.	Disqualification of Director: None of the Directors of the Company is/are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity	NA	None of the Directors of the Company is/are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity
05.	a) Details related to Subsidiaries of listed entities have been examined w.r.t.: Identification of material subsidiary companies. b) Requirements with respect to disclosure	NA	Company does not have any "Material Subsidiary".

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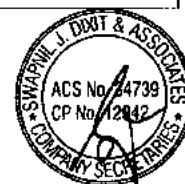


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	of material as well as other subsidiaries.		
06.	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations,2015.	Yes	
07.	Performance Evaluation: Yes The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	
08.	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 prior approval has been obtained.	Yes NA	The listed entity has obtained prior approval of Audit Committee for all Related party transactions.
09.	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	
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	
11.	Actions taken by SEBI or Stock Exchange(s), if any:	Yes	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.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ Circular/ guidance note etc.	Yes	



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Annexure B

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:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
01.	Compliances with the following conditions while appointing/re-appointing an auditor.		
	<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 financial year as well as the audit report for such financial year.</p>	NA	
02.	Other conditions relating to resignation of statutory auditor		
	<p>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</p>	NA	

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	<p>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>i 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>		
03.	<p>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 18October, 2019.</p>	NA	



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Annexure C


(Forming Part and Parcel of the Annual Secretarial Compliance Report of Sandu Pharmaceuticals Limited for the Financial Year ended 31st March, 2024)

To,
Sandu Pharmaceuticals Limited,
Pilerne industrial Estate, Marra, Bardez, Goa – 403511.

Our Annual Secretarial Compliance Report of even date issued under UDIN: A034739F000446865 is to be read along with this letter: We have been engaged by the Management of Sandu Pharmaceuticals Limited having CIN L24233GA1985PLC001587 and having registered office at Plot No 25,26,29 & 30 Pilerne Industrial Estate Marra Bardez Goa 403511 (hereinafter referred to as 'the Company'), whose equity shares are listed on BSE Limited (Security Code: 524703) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

1. Maintenance of Secretarial records is the responsibility of the 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 process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process 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, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure 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 Swapnil J Dixit & Associates,
Company Secretaries
ICSI Unique Code No: S2017GO544800


CS Swapnil Jayant Dixit
Proprietor
M. No. A 34739 # C. P. No. 12942
ICSI Peer Review Cert. No.: 1499/2021
Place: Bicholim - Goa
Date: 24th Day of May, 2024



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