



## SURYA ROSHNI LIMITED

CIN -L31501HR1973PLC007543

Padma Tower-1, Rajendra Place, New Delhi-110 008

Ph.: +91-11-47108000 E-mail : cs@surya.in

Website : www.surya.co.in

SRL/25-26/09

May 28, 2025

**The Secretary**

**The Stock Exchange, Mumbai**

New Trading Ring, 14th Floor,  
Rotunda Building, P.J.Towers,  
Dalal Street, Fort,

**MUMBAI - 400 001**

**Scrip Code: 500336**

**The Manager (Listing Department)**

**The National stock Exchange of India Ltd**

Exchange Plaza, 5<sup>th</sup> floor

Plot No. C/1, G Block

Bandra Kurla Complex, Bandra (E)

**Mumbai – 400 051**

**NSE Symbol: SURYAROSNI**

**SUB: COMPLIANCE UNDER REGULATION 24A OF THE SECURITIES AND  
EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS) REGULATIONS, 2015 FOR THE FINANCIAL YEAR  
ENDED 31<sup>ST</sup> MARCH, 2025**

Dear Sir,

In terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Annual Secretarial Compliance Report dated 14<sup>th</sup> May, 2025 duly issued by Nitesh Latwal (ACS No. 32109, C.P No. 16276), Partner of PI & Associates Company Secretaries, for the financial year ended 31<sup>st</sup> March, 2025.

Kindly take the same in your records.

Thanking you,

**For Surya Roshni Limited**

**B. B. SINGAL**

**CFO & COMPANY SECRETARY**

**Enclosed: as above.**

**SECRETARIAL COMPLIANCE REPORT OF SURYA ROSHNI LIMITED FOR THE YEAR  
ENDED MARCH 31, 2025**

*[Pursuant to sub-regulation 2 of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

To,  
The Members  
**Surya Roshni Limited**  
Prakash Nagar Sankhol,  
Bahadurgarh, Haryana-124507

We, **PI & Associates** have examined:

- (a) all the documents and records made available to us, and explanation provided by Surya Roshni Limited ("the Company"),
- (b) the filings/ submissions made by the Company to the stock exchanges,
- (c) website of the Company,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report, for the year ended March 31, 2025 ("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;



**CORPORATE OFFICE**

D.28 South Extn, Part-I, New Delhi - 110049 India | T : +91 11 40622200 | F : +91 11 40622201 | E : info@piassociates.co.in

**LOCATIONS**

Hyderabad | Trivandrum | Vadodara

- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(not applicable during the Review Period)*
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(not applicable during the Review Period)*
- (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Registrars and Share Transfer Agents) Regulations, 1993; and circulars/ guidelines issued thereunder; *(not applicable)* and circulars/ guidelines issued thereunder.

and based on the above examination, We hereby report that, during the Review Period:

- (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. N | Compliance Requirement (Regulations/ circulars/ Guidelines including specific clause) | Regulation/ Circular No. | Deviation | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/ Remarks of the Practising Company Secretary | Management Response | Remarks |
|------|---------------------------------------------------------------------------------------|--------------------------|-----------|-----------------|----------------|----------------------|-------------|-----------------------------------------------------------|---------------------|---------|
| Nil  |                                                                                       |                          |           |                 |                |                      |             |                                                           |                     |         |

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

| S. N | Observations/ Remarks Of the Practising Company Secretary in the | Observations made in the secretarial compliance report for the year ended; | Compliance Requirement (Regulations/ circulars/ guidelines including specific | Details of violation / deviations and actions taken / penalty | Remedial actions, if any, taken by the Company | Comments of the PCS on the actions taken by the Company |
|------|------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------|---------------------------------------------------------|
|------|------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------|---------------------------------------------------------|

|                            |  |         |                                 |  |  |
|----------------------------|--|---------|---------------------------------|--|--|
| previous reports)<br>(PCS) |  | clause) | imposed, if any, on the Company |  |  |
| NA                         |  |         |                                 |  |  |

We hereby report that, during the Review Period the compliance status of the Company with the following requirements:

| S.No. | Particulars                                                                                                                                                                                                                                                                                                                                                  | Compliance status<br>(Yes/No/ NA) | Observations/Remarks<br>by PCS |
|-------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|--------------------------------|
| 1.    | <b>Secretarial Standards:</b><br>The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).                                                                                                                                                                | Yes                               | ---                            |
| 2.    | <b>Adoption and timely updation of the Policies:</b><br>a) All applicable policies under Listing Regulations are adopted with the approval of board of directors of the Company.<br><br>b) All the policies are in conformity with Listing Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. | Yes                               | ---                            |
| 3.    | <b>Maintenance and disclosures on Website:</b><br>a) The Company is maintaining a functional website.                                                                                                                                                                                                                                                        | Yes                               | ---                            |

|    |                                                                                                                                                                                                                                                                                                   |     |     |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----|
|    | <p>b) Timely dissemination of the documents/ information under a separate section on the website.</p> <p>c) 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.</p> |     |     |
| 4. | <p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the company.</p>                                                                                                                  | Yes | --- |
| 5. | <p><b>Details related to Subsidiaries of Company have been examined w.r.t.:</b></p> <p>a) Identification of material subsidiary companies and</p> <p>b) Disclosure requirement of material as well as other subsidiaries.</p>                                                                     | Yes | --- |
| 6. | <p><b>Preservation of Documents:</b></p> <p>The Company is preserving and maintaining records as prescribed under Listing Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under Listing Regulations.</p>                            | Yes | --- |
| 7. | <p><b>Performance Evaluation:</b></p> <p>The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in Listing Regulations.</p>                                         | Yes | --- |
| 8. | <p><b>Related Party Transactions:</b></p>                                                                                                                                                                                                                                                         | Yes | --- |



|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                     |     |                                                                                                                |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------------------------------------------------------------------------------------------------------|
|     | The Company has obtained prior approval of Audit Committee for all related party transactions:                                                                                                                                                                                                                                                                                                                                                      |     |                                                                                                                |
| 9.  | <b>Disclosure of events or information:</b><br>The Company has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.                                                                                                                                                                                                                             | Yes | ---                                                                                                            |
| 10. | <b>Prohibition of Insider Trading:</b><br>The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.                                                                                                                                                                                                                                                                                         | Yes | ---                                                                                                            |
| 11. | <b>Actions taken by SEBI or Stock Exchange(s), if any:</b><br>No action(s) has been taken against the company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under Listing Regulations and circulars/ guidelines issued thereunder.                                                                                      | Yes | No action taken by SEBI or stock exchange basis upon our examination and confirmation provided by the Company. |
| 12. | <b>Resignation of statutory auditors from the company or its material subsidiaries:</b><br>In case of resignation of statutory auditor from the company or any of its material subsidiaries during the financial year, the company and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the Listing Regulations by Company. | NA  |                                                                                                                |
| 13. | <b>Additional non-compliances, if any:</b>                                                                                                                                                                                                                                                                                                                                                                                                          | No  | It was observed that the Company complied with                                                                 |

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>No additional instances of non-compliance were observed under any SEBI regulation, circular, guidance note, etc, <i>except in relation to Regulation 17(1)(b) of the SEBI LODR Regulations concerning Board composition for the quarter ended March 31, 2025.</i></p> | <p>Regulation 17(1)(b) of the SEBI LODR Regulations for the majority of the Review Period by maintaining an appropriate balance between Independent and Non-Independent Directors. However, following the appointment of Mrs. Puja Surya as an Additional Whole-Time Director on February 6, 2025, the Board's strength increased to eleven (11) members, comprising a majority of Non-Independent Directors. Consequently, the composition of the Board became non-compliant with the requirements of Regulation 17(1)(b) for the Quarter ended March 31, 2025.</p> <p>In response, the Company is of the opinion that upon appointment of Mrs. Puja Surya, being non-independent director, on the board, the vacancy in the office of Independent</p> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|  |  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|--|--|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  |  |  | <p>Director arose on February 6, 2025 and in terms of Regulation 17(1E) of the SEBI LODR Regulations, the Company has a period of three months to appoint a new Independent Director instead of appointing immediately not later than the date of appointment of Mrs. Puja Surya.</p> <p>As on the even date and according to confirmation received from management, no action or penalty has been initiated or imposed by any stock exchange.</p> |
|--|--|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Assumptions & limitation of scope and review:**

- i) Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, is the responsibilities of the management of the Company.
- ii) Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- iii) We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the Company.
- iv) This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and 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.



- v) Wherever required, we have obtained the Management Representation about the compliance of foregoing SEBI Regulations and applicable circulars issued by SEBI from time to time.

For PI & Associates,  
Company Secretaries



**Nitesh Latwal**

**Partner**

**ACS No.: 32109**

**C P No.: 16276**

**Peer Review No.: 1498/2021**

**UDIN: A032109G000335335**

**Date: May 14, 2025**

**Place: New Delhi**

