SADHANA NITRO CHEM LIMITED
CIN : L24110MH1973PLC016698
Registered Office : Hira Baug, 1st Floor, Kasturba Chowk (C .P. Tank), Mumbai - 400 004, INDIA
Tel.: 022-23865629 / 23875630 • Fax : 022-23887235
E-mail : sadhananitro@sncl.com • Website : www.sncl.com

Date: 30th May, 2019

To
Bombay Stock Exchange Limited,
1st Floor, P.J. Towers, Dalal
Street, Mumbai — 400001

Subject: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2019

Reference: SEBI Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019

Dear Sir/Madam,

With reference to the SEBI Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed Annual Secretarial Compliance Report provided by M/s. Makarand M. Joshi & Co., Practicing Company Secretary for the year ended March 31, 2019.

This is for your information and record.

FOR SADHANA NITROCHEM LIMITED

NITIN RAMESHCHANDRA JANI
COMPANY SECRETARY
Membership No: A4757
Add: Plot No. 177, Room No.16,
Jawahar Nagar, Road No.2,
Goregaon (West), Mumbai-400062.

Makarand M. Joshi & Co.
Company Secretaries

Ecstasy 803-804,9th Floor, Citi of Joy, JSD Road, Mulund West, Mumbai 400080 (T) 022-21678100

Secretarial Compliance Report

For The Financial Year Ended 31st March, 2019

To
The Members,
Sadhana Nitro Chem Limited,
Hira Baug, 1st Floor Kasturba Chowk (C.P. Tank)
Mumbai – 400004

We, M/s Makarand M. Joshi & Co., Practicing Company Secretaries, have examined:

(a) all the documents and records made available to us and explanation provided by **Sadhana Nitro Chem 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 2019 ("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) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 notified on 11th September, 2018;

c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

MAKARAND M. JOSHI & CO. MUMBAI COMPANY SECRETARIES

d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 notified on 11th September, 2018; **(Not Applicable to the Company during the Audit Period)**

e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**

g) Securities and Exchange Board of India(Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013; **(Not Applicable to the Company during the Audit Period)**

h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

and circulars/ guidelines issued thereunderand based on the above examination, We 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:-

Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	**Deviations**	**Observations/ Remarks of the Practicing Company Secretary***
Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	Delay in submission of outcome of Board Meeting to Stock Exchange	The listed entity is required to disclose outcome of the Board Meeting to the Exchange(s), within 30 minutes of the closure of the meeting. However, in few instances company has submitted the Outcome beyond the mandated period of 30 minutes from conclusion of Board Meeting.
Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular dated 09th September, 2015	The intimation made to Stock Exchange for appointment of Amit Mehta as Additional Director was not in accordance with SEBI Circular.	The listed entity needs to disclose details for the events that are material to the Stock Exchange in the specified format. However, the Company has not complied with the same

MAKARAND M. JOSHI & CO. MUMBAI COMPANY SECRETARIES

Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	Delay in submission of Corporate Governance Report to Stock Exchanges	The listed entity shall submit a quarterly compliance report on corporate governance to the recognised stock exchange(s) within fifteen days from close of the quarter ended December, 2018.
Regulation 47(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015	Delay in advertising the notice of the Board Meeting in the newspaper.	The Company is required to advertise in the newspaper the notice of the Board Meeting dated 22nd January, 2019, simultaneously with the submission of the same to the stock exchange(s).
Regulation 7(3) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Non-submission of Regulation 7(3) intimation to Stock Exchange	In two instances Designated Employees has traded in the securities of the Company for a value of more than ten lakh rupees. The Company has not intimated the same to the stock exchange within two trading days.
Clause 10 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015	Execution of a Contra-trade by designated person.	In few instances Designated Employee of the Company has made contra trade which is a contravention of the provisions of Insider Trading
Clause 4 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015	Trade by Designated Employee during Window Closure Period	In one instance Designated Employee has traded in the Equity Shares of the Company during the period of Window Closure.

(b)Thelisted entity has maintained proper records under the provisions of the aboveRegulations and circulars/ guidelines issued thereunderinsofaras it appears from our examination of those records.

(c)The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiarieseither by SEBI or by Stock Exchanges (includingunder the Standard Operating Proceduresissued by SEBIthrough various circulars)under the aforesaid Acts/ Regulations and circulars/ guidelines issuedthereunder.

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	Delay filling in Corporate Governance Report to the Stock Exchange	Penalty of Rs. 23,600/-	None

MAKARAND M. JOSHI & CO. MUMBAI COMPANY SECRETARIES

(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	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Not Applicable				

For Makarand M. Joshi & Co.
Practising Company Secretaries

MAKARAND M. JOSHI & CO. MUMBAI COMPANY SECRETARIES

Makarand Joshi
Partner
FCS No: 5533
CP No. 3662

Place: Mumbai
Date: 30th May, 2019