

# JIK INDUSTRIES LIMITED

Date: May 30, 2023

To,

**The Manager,  
Bombay Stock Exchange Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400001

**The General Manager  
Capital Market (Listing)  
National Stock Exchange of India Ltd**  
Exchange Plaza, BKC,  
Bandra- Kurla Complex,  
Bandra (East), Mumbai-400 051

**Scrip Code: 511618**

**Symbol: JIKIND**

**Subject: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023.**

Dear Sir/Ma'am,

Pursuant to provisions of Regulation 24A of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 please find enclosed herewith the Annual Secretarial Compliance Report of JIK Industries Limited issued by M/s. D Maurya & Associates, Company Secretaries, for the Financial Year ended March 31, 2023.

Please take the above information on record.

Thanking you,

**FOR JIK INDUSTRIES LIMITED**

**Rajendra Gulabrai Parikh**  
**Executive Chairman and CEO**  
**DIN: 00496747**  
**Address:** Balkum Pada No. 3,  
Balkum Village, Thane (West)-400608

**D MAURYA & ASSOCIATES**  
Practicing Company Secretary

**Secretarial Compliance Report of JIK Industries Limited for the financial year ended 31st March 2023:**

I, D Maurya & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **JIK Industries Limited** ("the listed entity").
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity is updated as per the provisions of the Listing Regulations,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31<sup>st</sup> March 2023 ("**Review Period**") in respect of compliance with the provisions of :

- I. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- II. 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; (*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 during the review period*)
  - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (*Not applicable during the review period*)
  - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (*Not applicable during the review period*)
  - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (*Not applicable during the review period*)
  - (h) The Securities and Exchange Board of India (Registrar to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client as far as applicable;
  - (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- III. The Depositories Act, 1996 and the Regulations and by-laws framed thereunder;

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I further affirm on the basis of the information received and examination of various documents as required by the circulars issued by Stock Exchanges from time to time as follows:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<b>Secretarial Standards:</b> 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	
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes Yes	
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/ information under a separate section on the website</li> <li>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</li> </ul>	Yes Yes Yes	
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	
6.	<b>Preservation of Documents:</b> 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	
7.	<b>Performance Evaluation:</b> The listed entity 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 SEBI Regulations.	Yes	
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) <del>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.</del>	Yes -	
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under	Yes	



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	Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
10.	<b>Prohibition of Insider Trading:</b> The listed entity 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> No action(s) has been 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 except as provided under separate paragraph herein.	No	refer under paragraph mentioned below
12.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

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*
<b>1.</b>	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<b>i.</b> 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 <b>ii.</b> 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 <b>iii.</b> 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.	NA  NA  NA	No such instance arose during the review period
<b>2.</b>	<b>Other conditions relating to resignation of statutory auditor</b>		
	<b>i.</b> Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: <b>a.</b> 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	NA	No such concerns raised during the review period



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	<p>without specifically waiting for the quarterly Audit Committee meetings.</p> <p><b>b.</b> In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant 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><b>c.</b> 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><b>ii.</b> Disclaimer in case of non-receipt of information: 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>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>No such instance arose during the review period</p> <p>No such instance arose during the review period</p> <p>No such instance arose during the review period</p>
3.	<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 18th October, 2019.</p>	<p>NA</p>	<p>No such instance arose during the review period</p>



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(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)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Board of Directors of Top 2000 listed Companies shall have a minimum of 6 Board Members	17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company did not have the requisite number of Board of Directors until February 22 <sup>nd</sup> 2023	NSE	Warning Letter	Non-compliance with minimum number of Board of Directors despite being in Top 2000 listed entities on NSE	-	The said non-compliance was complied by appointment of Board Members w.e.f. 22 <sup>nd</sup> Feb. 2023	The Company was in the process of finding suitable candidate for the position of Directors in the Company	-
2	Filing of Secretarial Compliance Report within a period of Sixty days from the end of the Financial year	24A of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company did not file the Secretarial Compliance Report for financial year 2021-22 within the specified due date	NSE	Show Cause Notice for Delisting	Show Cause Ref: NSE/ENF/DELIS T/191/01	-	The Said report was filed on 31/03/2023	The Company was in the process of appointing of Secretarial Auditor and hence it could file the Compliance Report within due time	-



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3	Filing of Financial Results within 45 days of the end of the quarter and within 60 days of the end of the year	33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company had not filed the financials of the company for the year ended March 31, 2022, June 30, 2022, September 2022 and December 2022 within the specified due date.	BSE & NSE	Warning Letters, Suspension of Trading and Show Cause Notice for Delisting	NSE: Suspension in trading of securities Ref No. NSE/SOP/SUS/0555 DATED 19 July 2022  Show Cause Notice Ref: NSE/ENF/DELIS T/191/01  BSE: Show Cause Notice Ref: LIST/COMP/AS/13/2023-24		The Financial results for year ended March 31, 2022, June 30, 2022, September 2022 and December 2022 was filed on 31/03/2023	The Company could not do so due to non-provision of BENPOS data by Link In Time which was required to conduct and EGM to regularize the appointment of the Statutory Auditor of the Company.	
4	Filing of Compliance Certificate by Registrar and Share Transfer Agent of the Company	74(5) of SEBI (Depositories and Participants) Regulations, 2018	The Company has filed the certificates for the quarters March and June 2022 with a delay.	-	-	-	-	The said Certificate for quarter ended March and June 2022 was filed late	The Company was not able to do the same due to non-receipt of data from the RTA of the Company i.e. Link In Time Private Limited	
5	Filing of Reconciliation of Share Capital Audit Report	76 of SEBI (Depositories and Participants) Regulations, 2018	The Company has filed the Audit Reports with a delay for the quarters	NSE	Suspension of Trading of Securities & Show Cause Notice for	Suspension in trading of securities Ref No. NSE/SOP/SUS/0555 DATED 19 July 2022  Show Cause Notice Ref: NSE/ENF/DELIS		The report for Quarter ended March and June 2022 was	The Company was not able to do the same due to non-receipt	



Dhirendra Maurya  
M.Com, ACS

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			March and June 2022.		Delisting	T/191/01		filed on 11 <sup>th</sup> March 2023.	of data from the RTA of the Company i.e. Link In Time Private Limited	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NA	NA		NA	NA				NA		

I further state that such certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Regards,

**D MAURYA & ASSOCIATES**  
Practicing Company Secretary



**Dhirendra Maurya**  
Proprietor  
ACS No. 22005; CP No. 9594

Peer Review Cert. No.: 2544/2022  
UDIN: A022005E000416069

Date: May 29, 2023  
Place: Mumbai