



YASH MEHTA & ASSOCIATES
Company Secretaries

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**SECRETARIAL COMPLIANCE REPORT
ART NIRMAN LIMITED
FOR THE YEAR ENDED ON 31ST MARCH, 2022**

To,
Board of Directors
ART NIRMAN LIMITED
CIN: L45200GJ2011PLC064107
410, JBR Arcade, Science City Road,
Sola, Ahmedabad, Gujarat - 380060.

We, M/s. Yash Mehta and Associates, Practicing Company Secretaries have examined:

- 1) all the documents and records made available to us and explanation provided by ART NIRMAN LIMITED— CIN L45200GJ2011PLC064107 ("the listed entity"),
- 2) the filings/ submissions made by the listed entity to the stock exchanges,
- 3) website of the listed entity,
- 4) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31.03.2022 ("Review Period"), in respect of compliance with the provisions of:

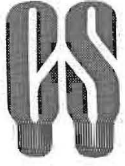
- i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- ii) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder for the financial year ended 31.03.2022 ("Review Period"), have been examined, and includes:

- 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.



Branch Office : 504, Swastik Apartment, D Model Town Road, Dumabhai, Surat.



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During the review period, the Listed entity has been migrated from SME Platform of National Stock Exchange of India Ltd. ("NSE") i.e. EMERGE to the MainBoard of NSE with effect from October 18, 2021 vide NSE Approval letter having Ref: NSE/LIST/131 dated October 13, 2021 for which the listed entity has been complied with all the requirements of Chapter IX of 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;

The Company has also complied with filing of Annual Disclosures under Regulation 30(1), 30(2) and 31(4) of the said Regulations for the year under review.

- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- 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;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The listed entity has closed Trading window from time to time as required under the said regulations during the year under review.

- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

However, regulations mentioned above under clause (d) (e) (f) & (g) are not applicable to the Company during the review period and based on the examination of documents/information received electronically, we hereby report that, during the Review Period;

- I. The listed entity has generally complied with all the material provisions of the above applicable Regulations and circulars/ guidelines issued thereunder.





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- II. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my examination of those records.
- III. The reporting of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries" is not applicable during the Review Period.
- IV. The following are the details of actions taken against the listed entity/ its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.

Sr. No.	Action Taken by	Details of violations	Details of action taken e.g. fines, remarks of the warning letter, Practicing debarment, etc.	Observations/remarks of the Practicing Company Secretary, if any.
1.	NSE issued letter on 12.06.2019 to company	Non compliance of regulation 108 of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009	NSE impose total penalty of INR 1019936/-. Company pays the penalty on 14.06.2021. Company filed SAT appeal for the same in 2019 and final order received on 08.04.2022 against the company.	The Company has already paid the penalty hence no further remarks.





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2.	SEBI issue show cause notice on 15 th February, 2022 to promoter and promoter group	Show Cause notice under rule 4(1) of the SEBI (Procedure for holding inquiry and imposing penalties) Rules, 1995 for adjudication u/s 15H (ii) and/or 15A(b) of Securities and Exchange Board of India	Violation of regulation 13(2) of Securities and Exchange Board of India (Substantial Acquisition of shares and takeovers) Regulation 2011 and Regulations 29(1),(2),(3) and regulation 30(2),(3) of SAST regulation with respect to the acquisition through conversion of warrant in the shares of Art Nirman Limited	The Matter is sub judice hence no further comments
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- V. The listed entity has taken the following actions to comply with the observations made in previous reports.

The Secretarial Compliance Report for the Company is applicable from the financial year 2021-2022.



Yash J. Mehta

YASH MEHTA
PROPRIETOR

FOR YASH MEHTA & ASSOCIATES
COMPANY SECRETARIES

ACS No.: 45267 C. P. No.: 16535
PEER REVIEW NUMBER: 1269/2021
UDIN: A045267D000341794

Date : 18.05.2022
Place : Ahmedabad