

Form No. MR-3

Secretarial Audit Report

For the financial year ended 31<sup>st</sup> March, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members,  
Sharp Agricom Limited  
Plot No-9, LSC, Gujrawalan Town-I, Delhi-110009

Sir,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sharp Agricom Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **Sharp Agricom Limited's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2024 have complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Sharp Agricom Limited** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Other laws, as informed and specified by the management of the Company which is specifically applicable to the company are:

a. Food Safety and Standards Act, 2006

We have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:



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- *The company has not appointed Independent Directors under section 149 of the Companies Act, 2013.*
- *The Nomination & Remuneration Committee and Audit Committee were not duly constituted due to the non- appointment of independent directors.*
- *Transfers of shares was done in physical form. However, the management has represented that as on the date of the signing of this report, the shares have been dematerialized.*

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors *except the Independent Directors*. There were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company had:

- Approval of shareholders was obtained on 29/03/2024 for the reclassification of a promoter to non-promoter status in compliance with applicable regulatory provisions.

For D.S. Associates  
Company Secretaries

*Dhawal*

Dhawal Kant Singh  
Partner

M. No.: F8687

C P No.: 7347

Peer Review No. 1724/2022

UDIN: F002627 F001431067



Place: New Delhi

Date: 30<sup>th</sup> September, 2024

Note: This report is to be read with letter of even date by the Secretarial Auditors, which is annexed and Forms an integral part of this report.

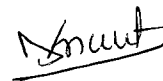
To,  
**The Members,**  
**Sharp Agricom Limited**  
**Plot No-9, LSC, Gujrawalan Town-I, Delhi-110009**

Sir,

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, I 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. Where ever 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 procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For D.S. Associates**  
**Company Secretaries**



**Dhawal Kant Singh**  
**Partner**

**M. No.: F8687**

**C P No.: 7347**

**Peer Review No. 1724/2022**



**Place: New Delhi**  
**Date: 30<sup>th</sup> September, 2024**