

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

*[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
SHIVA GLOBAL AGRO INDUSTRIES LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Shiva Global Agro Industries Limited** (CIN: L24120MH1993PLC070334) (hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company'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 31st March, 2023, 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 the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The Company has complied with the applicable provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Overseas Direct Investment. There were no External Commercial Borrowings and Foreign Direct Investment during the year under review;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Regd. Off - #49/12, 1st Floor, 31st Cross, Corporation Layout, 4th 'T' Block, Jayanagar, Bangalore - 560041. Email - Partners@vandvcollp.com. LLPIN- AAG-0705

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (there were no events requiring compliance during the review period);
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (there were no events requiring compliance during the review period);
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (there were no events requiring compliance during the review period);
 - f) 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;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (there were no events requiring compliance during the review period);
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (there were no events requiring compliance during the review period);
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- vi. Following significant laws specifically applicable to the Company in view of the management:
- 1) Fertiliser (Control) Order, 1985;
 - 2) The Hazardous Wastes (Management and Handling) Rules, 1989
 - 3) The Insecticide Act, 1968 and Insecticides Rules, 1971;
 - 4) The Legal Metrology Act, 2009;

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by the Institute of Company Secretaries of India.

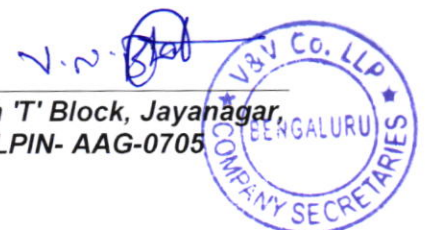
During the period under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, and Standards as mentioned above.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with provisions of the Act.

Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda were sent 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.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**Regd. Off - #49/12, 1st Floor, 31st Cross, Corporation Layout, 4th 'T' Block, Jayanagar,
Bangalore - 560041. Email - Partners@vandvcollp.com. LLPIN- AAG-0705**



We further report that there are adequate systems and processes in the company commensurate 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 does not have specific actions having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards referred to above.

Yours faithfully,

For V&V Co. LLP
Practising Company Secretaries
FRN: L2017KR003100
P.R No - 1608/2021



CS. Vinayak Bhat
Partner

M. No: F10889; CP. No:14286
UDIN: F010889E000432631

Date: 30th May 2023
Place: Bangalore

This report is to be read with our letter of even date, which is annexed as "Annexure – A" and forms an integral part of this report.

“Annexure – A”

To,
The Members
SHIVA GLOBAL AGRO INDUSTRIES LIMITED

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. Our responsibility is to express an opinion on these secretarial 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 Secretarial 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, we 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. Wherever 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 the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Yours faithfully,

For V&V Co. LLP
Practising Company Secretaries
FRN: L2017KR003100
P.R No - 1608/2021



CS. Vinayak Bhat
Partner

M. No: F10889; CP. No:14286
UDIN: F010889E000432631

Date: 30th May 2023
Place: Bangalore

**Regd. Off - #49/12, 1st Floor, 31st Cross, Corporation Layout, 4th 'T' Block, Jayanagar,
Bangalore – 560041. Email – Partners@vandvcollp.com. LLPIN- AAG-0705**