

# SIL Investments Limited

CIN No.-L17301RJ1934PLC002761

Registered Office : Pachpahar Road, Bhawani Mandi - 326502 (Rajasthan)

Tel.: (07433) 222082; Fax : (07433) 222916; Mob.: 09769484106

E-mail : investor.grievances@silinvestments.in; Website : www.silinvestments.in

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20<sup>th</sup> May, 2025

<b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001. <b>Scrip Code: 521194</b>	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G-Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. <b>Scrip Code : SILINV</b>
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Dear Sirs,

**Sub: Submission of Annual Secretarial Compliance Report for the financial year 2024-25**

Kindly find enclosed herewith the Annual Secretarial Compliance Report of SIL Investments Limited issued by R. Chouhan & Associates, Practicing Company Secretaries, for the financial year 2024 - 25.

You are requested to take the same on record.

Yours faithfully

For **SIL Investments Limited**

Lokesh Gandhi

Company Secretary and Compliance officer

Encl.: a/a

Off: 47, Gurunanak Pura,  
Raja Park, JAIPUR-302004  
Ph.: 9314880072  
E-Mail: cschouhanr007@gmail.com

**Secretarial Compliance Report of SIL INVESTMENTS LIMITED (CIN: L17301RJ1934PLC002761) for the financial year ended on 31<sup>st</sup> March, 2025**

I, **CS Rajendra Chouhan** proprietor of M/s. R. Chouhan & Associates, Company Secretaries, having office at 47, Gurunanak Pura, Raja Park, Jaipur 302004, Rajasthan have examined:

- (a) all the documents and records made available to us and explanation provided by **SIL INVESTMENTS 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 on **31<sup>st</sup> March, 2025** ("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 circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations 2015**");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not Applicable**)
- (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**)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**Not Applicable**)
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021; (**Not Applicable**)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



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- (i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (k) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (**Not Applicable**); and
- (l) Other Regulations as applicable to the Company and Circular / Guidelines issued thereunder.

and based on the above examination, I/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:

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 (PCS)	Management Response	Remarks
01	The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 17 (1A)	The Board of Directors had appointed Mr. Sanjay Kumar Maheswary (DIN 00497335), who had attained the age of 75 years as an independent director of the company w.e.f. 24.06.2024 subject to approval of the shareholders. Further the approval of shareholders was obtained in the AGM held on 30.07.2024.	National Stock Exchange of India Limited (nse) and BSE Limited (BSE)	Fine	Non-compliance of Regulation 17 (1A)	84960/- Including GST each by NSE & BSE	Mr. Sanjay Kumar Maheswary (DIN 00497335), (who had attained the age of 75 years) was appointed as an independent director of the company w.e.f. 24.06.2024 subject to approval of the shareholders. Further the approval of shareholders	The Company had made an application to NSE and BSE with detailed justifications highlighting that the Company was in due compliance with provisions of Regulation 17(1A) of the Listing Regulations and requested a waiver of the fines, imposed by the respective authorities.	NIL



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			(Within 3 months from appointment)					<p>was obtained in the AGM held on 30.07.2024. (Within 3 months from appointment).</p> <p>As per the Stock Exchanges, the Company should have obtained the prior approval of the shareholders.</p> <p>The Company has informed the stock exchanges that the appointment was in compliance with the Regulation 17 (1A) of the LODR regulations.</p>	<p>However, cases in similar subject matters are currently under appeal before the Supreme Court. In view of the above, while the Company disputes and denies the findings mentioned in the letters from NSE and BSE, it was decided to pay fine to the Stock Exchanges under protest.</p>	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

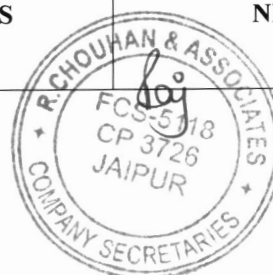
Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports) (PCS)	Observations Made in the secretarial compliance report for the year ended 2024	Compliance Requirement (Regulations / Circulars / guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NOT APPLICABLE						



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- I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status Yes / No / N.A.	Observations/Remarks by PCS*
1	<b><u>Secretarial Standard:</u></b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	NIL
2	<b><u>Adoption and timely updation of the policies:</u></b> ● <input type="checkbox"/> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. ● <input type="checkbox"/> All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI.	YES YES	NIL NIL
3	<b><u>Maintenance and disclosures on Website:</u></b> • The listed entity is maintaining a functional website. ● <input type="checkbox"/> Timely dissemination of the documents/ information under a separate section on the website. ● <input type="checkbox"/> Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/section of the website.	YES YES YES	NIL NIL NIL
4	<b><u>Disqualification of Director:</u></b> None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	YES	NIL
5	<b><u>Details related to subsidiaries of listed entities have been examined w.r.t.:</u></b> (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	YES YES	NIL NIL
6	<b><u>Preservation of Documents:</u></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	NIL
7	<b><u>Performance Evaluation:</u></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	NIL



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8	<p><b><u>Related Party Transactions:</u></b>  (a) The listed entity has obtained prior approval of audit committee for all related party transactions;  (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.</p>	<p>YES</p> <p>N.A.</p>	<p>NIL</p> <p>The Company has obtained the prior approval of Audit Committee for all Related Party Transactions.</p>
9	<p><b><u>Disclosure of events or information:</u></b>  The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>YES</p>	
10	<p><b><u>Prohibition of Insider Trading:</u></b>  The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>YES</p>	
11	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></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 (or)  The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column. .</p>	<p>Yes</p>	<p>The stock exchanges have imposed fine on the Company for non-compliance of Regulation 17 (1A) of LODR.</p> <p>The company disputes and denies the findings mentioned in the letters from NSE and BSE, and has paid the fine amounts to the Stock Exchanges under the protest.</p> <p>(Please refer table under point (a) above)</p>
12	<p><b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b>  In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities. .</p>	<p>Yes</p>	<p>There was no non-compliance observed in the listed entity.</p>
13	<p><b><u>Additional Non-compliances, if any:</u></b>  No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above</p>	<p>NIL</p>	<p>NIL</p>



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Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**Place: JAIPUR**  
**Date: 05.05.2025**  
**UDIN: F005118G000258085**



**For R. CHOUHAN & ASSOCIATES**  
**(ICSI Unique Code: S2001RJ036300)**

**RAJENDRA CHOUHAN - PROPRIETOR**  
**COMPANY SECRETARY IN PRACTICE**  
**PEER REVIEW NO.: 868/2020**  
**FCS No. 5118**  
**C P No.: 3726**