ANNEXUREE-1

SECRETARIALAUDITREPORT

FormNo.MR-3
Forthefinancialyearended March31,2024
[Pursuanttosection204(1) of the CompaniesAct,2013and
Rule 9of theCompanies(AppointmentandRemunerationofManagerialPersonnel)Rules,2014]

To,
TheMembers,
ShreeRamProteinsLimited
ImperialHeightsTower-
B,SecondFloor, Office No. B-206,
150 Ft Ring Road,Opp Big Bazar
Rajkot-360005

DearSirs,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Shree Ram Proteins Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutor compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2024** ('Audit Period') generally 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 of qualifications/observations as mentioned below;

I 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, 2024** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;

2. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

3. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (***Not applicable to the Company during the Audit Period)***;

4. 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;

   c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; ***(Not applicable to the Company during the Audit Period)***;

   d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2021; ***(Not applicable to the Company during the Audit Period)***;

e. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(Not applicable to the Company during the Audit 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; ***(Not applicable to the Company during the Audit Period);*** and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***(Not applicable to the Company during the Audit Period).***

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

(i) Secretarial Standards issued by the Institute of Company Secretaries of India;

(ii) The Uniform Listing Agreement entered into by the Company with Stock Exchanges pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations /guidelines/circulars as may be issued by SEBI from time to time.

During the period under review the Company has complied with the provisions of the Act, Rules made there under, Regulations, guidelines etc. mentioned above except;

<table>
<tr><th>Sr. No.</th><th>ComplianceRequirement(Regulations/circulars/guidelinesincludingspecificclause)</th><th>Deviations</th><th>Observations/RemarksofthePracticingCompanySecretary</th></tr>
<tr><td>i.</td><td>Schedule B of Securitiesand Exchange Board ofIndia Prohibition ofInsider Trading (PIT) ,Regulations,2015</td><td>Promoters and Member ofPromoter group hadentered intoContraTradeforaperiodlessthan6 months.</td><td>Transactions of Promoter and Promoter Group as mentioned in below column tantamount to Contra Trade as per SEBI PIT Regulations, 2015.
Details of Contra Trade executed by Promoters and member of Promoter Group, Trade for a period less than 6 months:-
1. Mr. LalitbhaiYasoya (PAN:- ADKPY6510F)
<table>
<tr><th>Dateof Transaction</th><th>Buy/Sell</th><th>No of Shares</th></tr>
<tr><td>25/04/2023</td><td>Buy</td><td>1016012</td></tr>
<tr><td>03/05/2023</td><td>Sell</td><td>200000</td></tr>
</table>
Sell Transaction of 200000 Shares on May 03, 2023 by Mr Lalitbh.ai Yasoya tantamount to Contra Trade.

2. Mrs. GeetabenVasoya (PAN:- AHSPY6469R)
<table>
<tr><th>Dateof Transaction</th><th>Buy/Sell</th><th>No of Shares</th></tr>
<tr><td>19/04/2023 to 03/05/2023</td><td>Sell</td><td>56000</td></tr>
<tr><td>20/04/2023</td><td>Buy</td><td>27000</td></tr>
</table>
Buy Transaction of 27OOO Shares on April 20, 2023 by Mrs. GeetabenYasoya tantamount to Contra Trade.</td></tr>
<tr><td>ii.</td><td>Clause 4 of Schedule B with Regulation 9 of SEBI (Prohibition of Insider Trading)</td><td>Promoter and Person's falling under Promoter Group of Company traded in shares of Company during the</td><td>Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time and Company's Code of Internal Procedures and Conduct for Prevention of Insider Trading In Securities, Company's Trading Window for dealing In securities of</td></tr>
</table>

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<tr>
<td></td>
<td>Regulations, 2015-Closure of Trading window.</td>
<td>closure of Trading Window</td>
<td>the Company remained closed with effect from April 1, 2023 till 48 hours after the announcement of the financial results of the Company for the quarter ended :March 31 , 2023 and with effect from October 1, 2023 till 48 hours after the announcement of the financial results of the Company for the quarter ended September 30, 2023 and with effect from January 1, 2024 till 48 hours after the announcement of the Financial results of the Company for the quarter ended December 31 , 2023. Company uploaded Intimation to Stock Exchange on :March 30, 2023, September 28,20 23 and December 29, 2023 respectively.
Promoter and Person falling under Promoters Group traded in Shares of Company during the span of Trading Window Closure for Insiders of the Company:-
1. Mr. LalitbhaiYasoya
(PAN:- ADKPY6510F)
<table>
<tr><th>Dateof Transaction</th><th>Trading Window Period</th><th>Events for the closure of the trading Window</th></tr>
<tr><td>25/04/2023 to 03/05/2023</td><td>01/04/2023 to 07/05/2023</td><td>Financial results for year ending on March 31, 2023</td></tr>
<tr><td>03/10/2023 to 10/11/2023</td><td>01/10/2023 to 10/11/2023</td><td>Financial results for Quarter ending September on 30, 2023</td></tr>
<tr><td>08/01/2024 to 24/01/2024</td><td>01/01/2024 to 08/05/2024</td><td>Financial results for Quarter ending September on December 31, 2023</td></tr>
</table>
2. Mrs. GeetabenVasoya -Promoter Group
(PAN: AHSPV6469R)
<table>
<tr><th>Dateof Transaction</th><th>Trading Window Period</th><th>Events for the closure of the trading Window</th></tr>
<tr><td>19/04/2023 to 03/05/2023</td><td>01/04/2023 to 07/05/2023</td><td>March 31, 2023</td></tr>
</table>
</td>
</tr>
<tr>
<td>iii.</td>
<td>Regulation 31(1) of SEBI (LODR) Regulations 2015 w.r.t Shareholding Pattern</td>
<td>As per regulation 31(1) of SEBI (LODR) Regulations, 2015, the company was required to file Shareholding pattern with the Stock Exchange (NSE) for the Quarter ended on December 31, 2023 within 21 days from the end of the reporting Quarter.

However, the company</td>
<td>The company filed Shareholding pattern for Quarter ended on December 31, 2023 on January 24, 2024 resulting in delay of 2 days from the due date.

Company Received SOP fine letter dated February 14, 2024 by National Stock Exchange of India due to delay filing in Shareholding pattern under Regulation 31 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Quarter ended on December 31, 2023.

Further, said Penalty Amount was paid by Company on February 16, 2024 and March 02, 2024, to the National Stock Exchange of India.</td>
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</table>

		filed Shareholding pattern for Quarter ended on December 31, 2023 on January 24, 2024 resulting in delay of 2 days from the due date.	
iv.	Prohibition of Insider Trading Regulations, 2015.	Delay/Non-entering by Company of majority of UPSI Entries in software (Structured Digital Database)	Company has maintained Software for FY 2023-24 ***However, there is Delay/Non-entering by Company of majority of UPSI Entries in software (Structured Digital Database)***
v.	Regulation 47 of SEBI LODR Regulations, 2015 w.r.t Publishing of results in Newspaper	As per regulation 47 of SEBI (LODR) Regulations, 2015, the company was required to publish in Newspaper its Financial Results within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved for Quarter and year ending on March 31, 2023 i.e. on May 07, 2023. a) *However, the company has published* in Newspaper *the same on May 09, 2023 for Quarter and year ending on March 31, 2023 resulting in delay of 2 days.* *b) The company has not published the financial results in newspaper for the results announced for* *c) Quarter ending on December 31, 2023 and Quarter and year ending on March 31, 2024.* *d) Quarter ending on December 31, 2023 and Quarter and year ending on March 31, 2024.*	The board meeting was held on May 05, 2023 for approval of financial result for the Quarter and year ending on March 31, 2023, and company has published the newspaper advertisement on May 09, 2023 resulting in delay of 2 days. Additionally, the Company did not publish the financial results in any newspaper for the quarters ending December 31, 2023, and for the Quarter and year ending March 31, 2024.
vi.	Regulation 33 of SEBI LODR Regulations, 2015 w.r.t Uploading of Financial Results	As per regulation 33 of SEBI (LODR) Regulations, 2015, the company was required to file its Financial Results within 45 days from the end of the quarter with the Stock Exchange (NSE) for Quarter ended on December 31, 2023 i.e. on February 14, 2024 *However, the company has filed the same on May 06, 2024 for Quarter ending on December 31, 2023*	The company has filed the same on May 06, 2024 for Quarter ending on December 31, 2023 resulting in delay of 81 days. Further, Company Received SOP fine letter dated March 15, 2024, April 1, 2024 by National Stock Exchange of India due to delay filing in Financial results under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Quarter ended on December 31, 2023. The said amount is pending for payment by the company.

		resulting in delay of 81 days.	
vii.	Requirement of SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.	As per SEBI circular company is required to intimate Change in directors within 30 minutes from the closure of Board meeting, in case the change emanates from a decision taken in a meeting of board of directors. *However, the company was required to intimate the change in directors in the board meeting dated May 15, 2023 within 30 minutes from the closure of board meeting i.e. 06:00 P.M. as the meeting concluded at 05:30 P.M. to the Stock Exchange (NSE) but company has filed the outcome with the delay of 29 minutes.*	However, the company was required to intimate the change in directors in the board meeting dated May 15, 2023 within 30 minutes from the closure of board meeting i.e. 06:00 P.M. as the meeting concluded at 05:30 P.M. to the Stock Exchange (NSE) but company has filed the outcome on May 15, 2023 at 06:29 P.M. with the delay of 29 minutes.
viii.	Delay in submission of disclosure of trades executed by promoter &promoters group under Regulation 29(2) of Securities and Exchange Board of India Substantial Acquisition of Shares and Takeovers Regulations, 2011. (SEBI SAST Regulations)	Non-submission of disclosure by promoter and Promoter Group to Company and Exchange.	However, the promoter and promoter group of the company has failed to intimate such changes accrued during the financial year 2023-24 in the shareholding to the stock exchange (NSE) as well as to the target company.
ix.	Regulation 7(2) of SEBI (Prohibition Of Insider Trading) Regulations, 2015- w.r.t Disclosures by certain persons	Non-submission of disclosure by promoter and Promoter Group to Company and Exchange.	Every company shall notify the particulars of such trading to the stock exchange (NSE) within two trading days of receipt of the disclosure or from becoming aware of such information. However, the promoter and the members falling under promoter group has failed to make such disclosures to company and accordingly company has failed to notify such trades accrued during the financial year 2023-24 to stock exchange (NSE) within due time.
x.	System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020).	Delay/Non reporting of information of Designated Persons under System Driven Disclosures (SDD) for Insider Trading (as per SEBI circular dated September 09, 2020).	As per, SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020 System Driven Disclosures (SDD) for Insider Trading, following changes in Director/ Designated persons in Portal of Designated Depository was not updated (added/ deleted) on the same day of appointment;

Name of Designated persons	Designation	Event date	Captured date on NSDL Portal	Delay by
KrutilKishorbhaiParakhia	Appointment of Chief Financial officer	16-06-2023	22-06-2023	6 days
Yogeshbhai Chandubhai Dhanani	Appointment of Independent Director	08-02-2024	09-02-2024	1 Day
Akash SureshbhaiGajera	Appointment of Independent Director	19-03-2024	21-03-2024	2 days
M/s. Tadhani& Co. Cost Accountants	Appointment of Cost Auditor	05-05-2023	-	Changes not updated in NSDL portal

Further 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/qualification that:

1.Non-filing of Annual Return and Financial Statements:
The Company has not filed its Annual Return in Form MGT-7 and financial statements in Form AOC-4 for the financial year ended 31st March, 2024 as required under Sections 92 and 137 of the Companies Act, 2013.

2. Non-convening of Annual General Meeting:
The Company has not convened and held its Annual General Meeting (AGM) for the financial year 2023–24, in contravention of Section 96 of the Companies Act, 2013.

3. Non-appointment of Woman Director:
The Company has not appointed a Woman Director on its Board as required under Section 149 of the Companies Act, 2013 read with Regulation 17 of the SEBI (LODR) Regulations, 2015.

4. Improper Board Composition:
The composition of the Board of Directors of the Company is not in compliance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, as the requisite number of Independent Directors and balance of Executive/Non-Executive Directors has not been maintained.

5. Non-appointment of Internal Auditor:
The Company has not appointed an Internal Auditor as required under Section 138 of the Companies Act, 2013.

5. Show Cause Notice from the Securities and Exchange Board of India (SEBI) under Section 11(1), Section 11(4A), Section 11B(1) and Section 11B(2) of the Securities and Exchange Board of India Act, 1992.
During the year under review, the Company has received a Show Cause Notice from the Securities and Exchange Board of India(SEBI) under Section 11(1), Section 11(4A), Section 11B(1) and Section 11B(2) of the Securities and Exchange Board of India Act,1992, alleging certain violations of the provisions of law. The notice demands an explanation from the Company before further regulatory action may be initiated. The matter is currently under examination/representation by the Company, and the outcome is awaited."

Further the Company has also complied with the following laws as applicable specifically to the Company:

The changes in the composition of the Board of Directors that took place during the period under review were not carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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.

I 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

Date: 11/02/2026
Place: Ahmedabad

For, Paliwal& Co.
Company Secretaries

Alpesh Paliwal
Proprietor
M.No.:32500 COP: 12119
UCN: I2013GJ1046200
Peer Review Registration Number: 1686/2022
UDIN:A032500G003913553

AnnexureII

To,
TheMembers,
SHREERAMPROTEINSLIMITED
ImperialHeightsTower-
B,SecondFloor, Office No. B-
206, 150 Ft Ring Road,Opp Big
Bazar Rajkot-360005

Ourreportofeven dateistoberead alongwith thisletter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinionon these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management ofthe Company, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. Wehavenotverifiedthecorrectnessandappropriatenessoffinancialrecords andbooksofaccountsoftheCompany.
4. Thecomplianceoftheprovisionofcorporateandotherapplicablelaws,rules,regulations,standardsistheresponsibilit yofmanagement. My examination was limited to verification of procedures on test basis.
5. Wherever required, wehaveobtained theManagement representation about thecomplianceoflaws, rulesandregulationsandhappening of events etc.
6. TheSecretarial Auditreportisneitheran assuranceas to the futureviabilityoftheCompanynortheefficacyoreffectiveness with which the management has conducted the affairs of the Company.

For,Paliwal& Co.
Practicing Company Secretary
FirmRegistrationNumber:
Peer Review Number:1686/2022

Sd/-
Alpesh Paliwal
Proprietor
M.No.:32500 ,COP:12119 Date:-July17,2023

UDIN: A032500G003913553

Place:- Ahmedabad