



SASKEN

BSE Limited,
Department of Corporate Services - CRD
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai - 400 001

May 29, 2023

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block - G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400 051

Web Upload

Dear Sir / Ma'am,

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Ref: Scrip Code 532663/ SASKEN

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed the annual secretarial compliance report for the year ended March 31, 2023, certified by Mr. Rajshekar, Practicing Company Secretary.

This is for your information and records.

Thanking you,

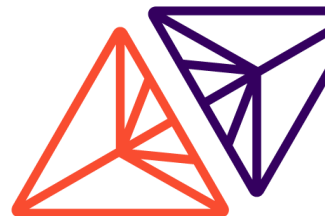
Yours faithfully,
For Sasken Technologies Limited

Paawan Bhargava
Company Secretary and Compliance Officer

Encl. as above

Sasken Technologies Limited

139/25, Ring Road, Domlur, Bengaluru 560071, India
T: +91 80 6694 3000, F: +91 80 2535 1133, E: info@sasken.com
CIN: L72100KA1989PLC014226 | www.sasken.com



**Secretarial Compliance Report of Sasken Technologies Limited
 for the year ended March 31, 2023**

I, **Rajshekar** have examined:

- a) all the documents and records made available to me and explanation provided by **Sasken Technologies Limited** (“the listed entity”),
- b) the filings/submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) other document/filing, as may be relevant, which has been relied upon to make certification, for the Year ended March 31, 2023 (“Review Period”) in respect of compliance with 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 Contract (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, have been examined, include :-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| Sr. No. | Particulars | Compliance status (Yes/No/NA) | Observations/ Remarks by PCS* |
|---------|---|-------------------------------|--|
| 1. | <p><u>Secretarial Standard</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p> | Yes | Standard No. 4, 6 & 7 of SS1 needs further improvement |
| 2. | <p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI . | Yes | NIL |

| Sr. No. | Particulars | Compliance status (Yes/No/NA) | Observations/ Remarks by PCS* |
|---------|--|-------------------------------|--|
| 3. | <p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • 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 | NIL |
| 4. | <p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p> | Yes | NIL |
| 5. | <p><u>Details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries</p> | Yes | There is no material subsidiary company |
| 6. | <p><u>Preservation of Documents:</u></p> <p>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</p> | Yes | Policy is silent on the document-wise period of preservation |
| 7. | <p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations</p> | Yes | NIL |
| 8. | <p><u>Related Party Transactions:</u></p> <p>The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> | YES | NIL |
| 9. | <p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p> | YES | NIL |
| 10. | <p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p> | YES | NIL |

| Sr. No. | Particulars | Compliance status (Yes/No/NA) | Observations/ Remarks by PCS* |
|---------|---|-------------------------------|-------------------------------|
| 11. | <u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions 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 | NO | NIL |
| 12. | <u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc. | NO | NIL |

There were no instances for the listed entity to comply with the Pars 6(A) and 6(B) of SEBI Circular CIR/CFD/CMD1/ 114/2019 dated October 18, 2019.

- (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 | Management Response | Remarks |
|---------|---|--------------------------|--|-----------------|-----------------------------|---------------------------------------|---|---|--|---|
| 1 | SEBI (LODR), 2015 | 21(2) | Reporting regarding Composition of Risk Management Committee in Corporate Governance | NSE & BSE | Clarification & Fine Notice | No Violation according to the Company | Fine of Rs. 6.60 Lakhs plus GST levied by NSE | Fine levied has been reversed by NSE * | Company has clarified to BSE & NSE vide letters dated November 21 & 23 2022 respectively | Revised Corporate Governance Report filed with BSE for Quarter ended September 30, 2022 |

* vide letter dated April 5, 2023

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| 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 | Management Response | Remarks |
|----------------|---|--------------------------|------------|-----------------|----------------|----------------------|-------------|---|---------------------|---------|
| Not Applicable | | | | | | | | | | |

Place: Bengaluru
Date: May 02, 2023

Signature : Rajshekar
Name of PCS : RAJSHEKAR
FCS No. : 4078
UDIN : F004078E000235364
PR No : 1094/2021

Digitally signed by Rajshekar
Date: 2023.05.02 21:51:42
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