



May 30, 2023

BSE Limited
Listing Department,
P.J Towers, Dalal Street
Fort, Mumbai - 400 001
Scrip Code: 531847/ Scrip Id: ASTAR

Dear Sir/Madam

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023 under Regulation 24A of SEBI (Listing Obligation & Disclosure Requirements), 2015 read with SEBI circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019.

Pursuant to Regulation 24A of SEBI (Listing Obligation & Disclosure Requirements), 2015 read with SEBI circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019; we are enclosing herewith Annual Secretarial Compliance Report for the year ended March 31, 2023 issued by M/s. Yogesh D. Dabholkar & Co. Practicing Company Secretary Firm, Dombivali (East).

Kindly take this on your records and acknowledge the same.

For Asian Star Company Limited

**VIPUL
PRABODH
H SHAH**

Digitally signed by VIPUL PRABODH
SHAH
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pseudonym=eea01730a44978f6c1b269
b56d01bb7f27739ad872ab383db74be7
8b9a3ea795, postalCode=400006,
st=Maharashtra,
serialNumber=5350905b33713c499c55c
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Date: 2023.05.30 16:23:15 +05'30'

**Vipul Prabodh Shah
CEO & Managing Director
DIN: 00004746**

Encl: As Above



Secretarial Compliance Report of Asian Star Company Limited

For the Financial Year Ended 31st March, 2023

To,
The Board of Directors
ASIAN STAR COMPANY LIMITED,
114-C, Mittal Court,
Nariman Point,
Mumbai – 400021

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Asian Star Company Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 114-C, Mittal Court, Nariman Point, Mumbai – 400021, Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering from 1st April, 2022 to 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, Yogesh D. Dabholkar, Proprietor of M/s. Yogesh D. Dabholkar & Co., Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by **Asian Star Company 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 period covering from 1st April, 2022 to 31st March, 2023 ("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 the circulars/ guidelines issued thereunder, have been examined, includes:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not Applicable to listed entity during review period;**
- (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 to listed entity during review period;**
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to listed entity during review period;**
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (g) 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;

and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that during the review period

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder,
- (b) The listed entity has taken the actions as mentioned in **Annexure-1** to comply with the observations made in previous reports.



II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	Not Applicable	Statutory Auditor is appointed in the Listed Entity in Compliance with said circular.
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	Not Applicable	No such resignation



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
	<p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	Not applicable	No such resignation
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	Not Applicable	No Such Resignation

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'



III.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 Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) i.e. SS-1 and SS-2 issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	None
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 entity. • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	None
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 re-directs to the relevant document(s)/ section of the website 	Yes	None
4)	<p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the Listed entity is/are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	None



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
5)	<u>To examine details related to Subsidiaries of listed Entity:</u> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	None None
6)	<u>Preservation of Documents:</u> As per the confirmations given by the listed entity, and on our test check basis, it 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 Listing Regulations.	Yes	None
7)	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees on an annual basis as prescribed in SEBI Regulations.	Yes	None
8)	<u>Related Party Transactions:</u> (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 transaction was subsequently approved/ ratified/ rejected by the Audit committee	Yes Not Applicable	None Prior approval of Audit Committee was obtained
9)	<u>Disclosure of events or information:</u> 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.	Yes	None



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
10)	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11)	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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.	Not Applicable	No action taken during the review period
12)	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None

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. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.



4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) 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: Dombivli
Date: 30/05/2023.



For YOGESH D. DABHOLKAR & Co.

Y. Dabholkar

YOGESH D. DABHOLKAR

FCS No. - 6336

C.P No. - 6752

UDIN: F006336E000419287

PR No.:990/2020_

Annexure-1

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)	LODR	25(10)	Listed entity is required to undertake Directors and Officers insurance for its Independent Directors.	None	N.A.	Directors and Officers insurance for all its Independent Directors was not undertaken.	Nil	During the review period the Listed entity has undertaken the Directors and Officers insurance for all its Independent Directors.	During the review period 2021-2022 the Company was under discussion with the various insurers for the same. The same has completed and been taken during the current review period.	None

