



RADHE DEVELOPERS (INDIA) LIMITED

May 27, 2022

To,

BSE Limited

25th Floor, P J Towers,

Dalal Street, Fort,

Mumbai – 400 001

Scrip Code : 531273

Dear Sir/Ma'am,

**Sub: Annual Secretarial Compliance Report for the Financial Year
Ended on March 31, 2022**

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: CIR/CFD/CMD1/27/2019, we hereby submit the 'Annual Secretarial Compliance Report' dated May 27, 2022, issued by Mr. Alkesh Jalan, Practicing Company Secretary, Ahmedabad for the Financial Year Ended on March 31, 2022.

You are requested to take the same on your record.

Thanking you,

Yours Faithfully,

For, **Radhe Developers (India) Limited,**

Khyati K. Patel

Company Secretary & Compliance Officer

Encl: Compliance report issued by the Practicing Company Secretary



B.Com, Company Secretaries
Resolution Professional
(IBBI / IPA-002/IP/N 00718/2018-2019 / 12199)

Jalan Alkesh & Associates

304, Agrawal Arcade, Nr. Ambawadi Circle,
Ambawadi, Ahmedabad - 380006
Tel. : (079) 40024082 (M) 98255 - 55097
E-mail : jalanalkesh@gmail.com

**SECRETARIAL COMPLIANCE REPORT OF RADHE DEVELOPERS (INDIA)
LIMITED FOR THE YEAR ENDED ON 31ST MARCH, 2022**

I, Alkesh Jalan, Proprietor of Jalan Alkesh & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **Radhe Developers (India) Limited**,
- (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 **31st March, 2022** ("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, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **NOT APPLICABLE. THE COMPANY HAS NOT COME OUT WITH ANY ISSUE OF SECURITY DURING THE YEAR.**
- (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) Regulations, 2014; - **NOT APPLICABLE**



(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **NOT APPLICABLE**

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - **NOT APPLICABLE**

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) other regulations as applicable) and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

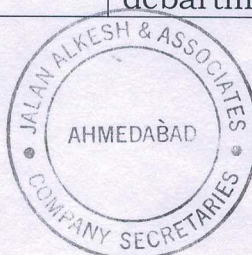
(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations / Circulars / guidelines including specific clause)	Deviations	Observations / Remarks of the Practising Company Secretary
To the Best of our knowledge the Company has complied with the applicable regulations, circulars, and guidelines during the year under the review. Our reporting is restricted to the compliances falling under financial year 2021 – 2022			

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken	Details of violation	Details of action taken e.g. fines, warning letter, debarment	Observations / Remarks of the Practising Company Secretary, if any.



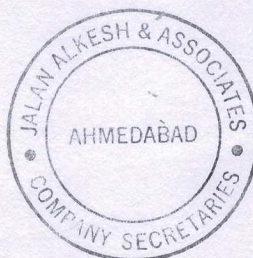
During the year under review no action was taken by SEBI or Stock Exchange against the Company. The Company do not have any subsidiary and hence the question of action against subsidiary does not arise. Further based on the declaration received from the Directors and Promoters, we hereby state that no action was taken on the promoters or directors by SEBI or Stock Exchange. Our reporting is restricted to the compliances falling under financial year 2021 – 2022.

However as a measure of adequate disclosure regarding the pending proceeding the same is stated below:

On March 15, 2011, SEBI issued a SCN under Chapter VI – A of SEBI Act, 1992 to our company bearing reference no. EAD – 6/BM/RSL/8479/2011 inter alia to the promoter and promoter group including Ex-Director Mr. Milan Patel also on March 15, 2011, SEBI issued a SCN under Chapter VI – A of SEBI Act, 1992 to Mr. Ashish Patel, Managing Director of the company bearing reference no. EAD – 6/BM/RSL/8485/2011. The Consent Application was filed by the all the Noticees, however, the same was rejected. The proceedings were concluded pursuant to order of AO dated March 28, 2013 imposing penalty of Rs. 22,00,000 and Rs. 13,98,264 respectively. The Company and Ashish Patel preferred appeal in SAT bearing Appeal No. 110 of 2013 and 109 of 2013 respectively. The Hon'ble SAT passed the order remanding back the matter vide their order dated February 13, 2014 with a liberty to SEBI to issue fresh SCN if deem fit. Thereafter, SEBI resumed the proceedings wide SCN dated August 6, 2018 bearing reference no. SEBI/HO/EAD/21995/2018. The Consent Application was filed by the all the Noticees, however, the same was rejected. The hearing was held on April 16, 2021 and the order for the same is awaited.

2. On December 7, 2016 SEBI issued a SCN under Chapter VI – A of SEBI Act, 1992 to our company bearing reference no. EAD/AO-NP/VVK/ 06/2016 to the promoter and promoter group including Compliance Officer of the company. The Consent Application was filed by the all the Noticees, however, the same was rejected. The proceedings as on date are pending and personal hearing is scheduled on November 10, 2021.

3. The details of SEBI proceedings are tabulated hereinafter:



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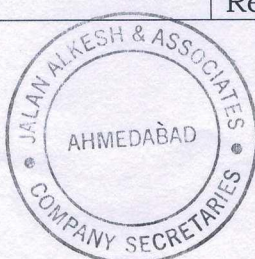
The details of SEBI proceedings are tabulated hereinafter:

Name	Notice Reference No.	Alleged Violation	Charging Section
Radhe Developers (India) Ltd.	EAD – 6 / BM / RSL / 8479 / 2011 DATED MARCH 15, 2011 AND SEBI/HO/EAD/21995/2018	Violation Of Provision Of Regulation 12 (1) & (3) Of SEBI (PIT) Regulations, 1992	15I OF SEBI ACT, 1992
Prafulbhai C. Patel [Promoter / Promoter Group]	EAD – 6 / BM / RSL / 8480 / 2011 DATED MARCH 15, 2011 AND SEBI/HO/EAD/21995/2018	Violation Of Provision Of Regulation 12 (1) & (3) Of SEBI (PIT) Regulations, 1992	15I OF SEBI ACT, 1992
Ashishbhai Prafulbhai Patel	EAD – 6 / BM / RSL / 8485 / 2011 DATED MARCH 15, 2011 AND SEBI/HO/EAD/21995/2018	(1) Violation Of Provision Of Regulation 12 (1) & (3) Of SEBI (PIT) Regulations, 1992. (2) Violation Of Provision Of Regulation 3(I) Of SEBI (PIT) Regulations, 1992 Against The Applicant 3 Shri Ashish Patel	15I OF SEBI ACT, 1992
Milan Patel [Ex – Director]	EAD – 6 / BM / RSL / 8482 / 2011 DATED MARCH 15, 2011	Violation Of Provision Of Regulation 12 (1) & (3) Of SEBI (PIT) Regulations, 1992	15I OF SEBI ACT, 1992
Radhe Developers (India) Ltd.	EAD / AO-NP / VVK / 06 / 2016 DATED 7TH DECEMBER, 2016	Reg 13(6) Of the SEBI (PIT) Regulations, 1992	SEC 15A(B) OF SEBI ACT, 1992



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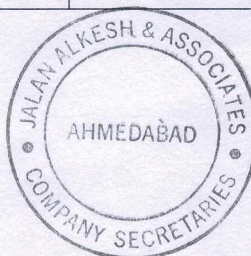
Name	Notice Reference No.	Alleged Violation	Charging Section
		Clause 1.2 Of The Code Of Conduct Specified Under Part A Of The Schedule I Read With Regulation 12(1) and 12(3) Of SEBI (PIT) Regulations, 1992	SEC 15HB OF SEBI ACT, 1992
Prafulbhai C. Patel	EAD / AO-NP / VVK / 05 / 2016 DATED 7TH DECEMBER, 2016	Reg 13(4) Read With 13(5) Of SEBI (PIT) Regulations, 1992	SEC 15A(B) OF SEBI ACT, 1992
Madhuben Prafulbhai Patel [Promoter / Promoter Group]	EAD / AO-NP / VVK / 04 / 2016 DATED 7TH DECEMBER, 2016	Reg 3(I) And 4 Of Sebi (Pit) Regulations, 1992 R/W. Section 12a(B) And (E) Of Sebi Act, 1992	15G OF SEBI ACT, 1992
		REG 7(1A) Read With Reg 7(2) Of The SEBI (SAST) Regulations, 1997	SEC 15A(B) OF SEBI ACT, 1992
Ashishbhai Prafulbhai Patel	EAD / AO-NP / VVK / 07 / 2016 DATED 7TH DECEMBER, 2016	Reg 3(I) And 4 Of Sebi (Pit) Regulations, 1992 R/W. Section 12a(B) And (E) Of SEBI Act, 1992	15G OF SEBI ACT, 1992
		REG 7(1A) Read With Reg 7(2) Of The SEBI (SAST) Regulations, 1997	SEC 15A(B) OF SEBI ACT, 1992
		REG 13(4) READ WITH 13(5) OF THE SEBI (PIT) Regulations,	SEC 15A(B) OF SEBI ACT, 1992



Name	Notice Reference No.	Alleged Violation	Charging Section
		1992	
		Clause 1.2 And 4.2 Of The Code Of Conduct Specified Under Part A Of The Schedule I Read With Regulation 12(1) Of SEBI (PIT) Regulations, 1992	SEC 15HB OF SEBI ACT, 1992
Jahnavi Patel	EAD / AO-NP / VVK / 09 / 2016 DATED 7TH DECEMBER, 2016	Reg 7(1a) Read With Reg 7(2) Of the SEBI (SAST) Regulations, 1997	SEC 15A(B) OF SEBI ACT, 1992
Jigar Harshadkumar Shah [Ex - Company Secretary]	EAD / AO-NP / / VVK / 10 / 2016 DATED 7TH DECEMBER, 2016	Clause 1.2 Of The Code Of Conduct Specified Under Part A Of The Schedule I Read With Regulation 12(1) Of SEBI (PIT) REGULATIONS , 1992	SEC 15HB OF SEBI ACT, 1992

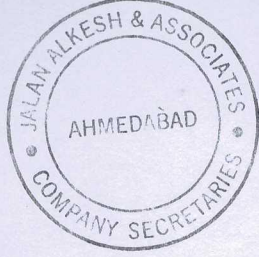
(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practising Company Secretary in previous reports	Observations made in the Secretarial Compliance Report for year ended on	Actions , taken by the listed entity, if any.	Comments on the Practising Company Secretary on the actions taken by the listed entity



Not Applicable.

Date : 27th May, 2022
Place : Ahmedabad



**For, JALAN ALKESH & ASSOCIATES
COMPANY SECRETARIES**

A handwritten signature in blue ink, appearing to be "Alkesh Jalan".

**ALKESH JALAN [PROPRIETOR]
UDIN : F010620D000402693
M. No. F10620, COP: 4580
Peer Review Certificate no. 761/2020**