



CHHATISGARH INVESTMENTS LIMITED

Registered Office : 73-A, Central Avenue, NAGPUR - 440018 (M.S.)

Corporate Office & Correspondence Address :

Vaniya Bhawan, 2nd Floor, Sai Nagar, Devendra Nagar Road, RAIPUR - 492001 (C.G.)

E-mail : cil_rpr@rediffmail.com Website : www.cginvest.co.in Ph. : 0771 - 2214211 / 27

PAN No. : AAACC9266D - CIN : L67120MH1982PLC331831 - GST No. : 22AAACC9266D1ZY

30th May, 2023

To,
The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata – 700001

Dear Sir,

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023

Please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended 31st March, 2023, issued by M/s. B.R. Agrawal & Associates, Practicing Company Secretaries, u/r 24A of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015.

This is for your information and records.

Thanking you

Yours faithfully,
For Chhatisgarh Investments Ltd.


Company Secretary

Encl: As above





SECRETARIAL COMPLIANCE REPORT OF

CHHATISGARH INVESTMENTS LIMITED

(CIN: L67120MH1982PLC331831)

(FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2023)

I have examined:

- (a) All the documents and records made available to me and explanation provided by Chhatisgarh Investments Limited (CIN: L67120MH1982PLC331831) (hereinafter called 'the Company') ("the listed entity"),
- (b) The filings/ submissions made by the Company to the stock exchanges,
- (c) Website of the Company,
- (d) Such other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended on 31st March 2023 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 following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), has been examined, includes:-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulation 2015;
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (d) 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;
- (e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996;



And based on the above examinations, 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.	Secretarial Standards: 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.	Yes	No remarks.
2.	Adoption and timely updation of the Policies: <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 have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	Yes	No remarks.
3.	Maintenance and disclosures on Website: <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	No remarks.
4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	No remarks.
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	No remarks.
6.	Preservation of Documents: The listed entity is preserving and	Yes	No remarks.



	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.		
7.	Performance Evaluation: 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	No remarks.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	No remarks.
9.	Disclosure of events or information: 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	No remarks.
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	The Company does not have structured digital database maintained for containing the nature of unpublished price sensitive information as required under said regulations. As explained by the Management, 99.90% of Shareholders are promoter & the Company is preparing for moving for Delisting.
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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/	NA	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



	guidelines issued thereunder except as provided under separate paragraph herein (**).		various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	NA

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>	NA	There was no instance of resignation of Statutory Auditors from the Company and its material subsidiaries during FY 2022-23. Hence, disclosure in this regard is not applicable to the Company
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</p>	NA	There was no instance of resignation of Statutory Auditors from the Company and its material subsidiaries during FY 2022-23. Hence, disclosure in this regard is not applicable to the Company



	<p>quarterly Audit Committee meetings.</p> <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>		
3.	<p>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.</p>	NA	<p>There was no instance of resignation of Statutory Auditors from the Company and its material subsidiaries during FY 2022-23. Hence, disclosure in this regard is not applicable to the Company.</p>

(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:-

1.	Compliance Requirement	As per Regulation 31(2) of LODR, hundred percent of
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(Regulations/ circulars/ guidelines including specific clause)	shareholding of promoter(s) and promoter groups are in dematerialized form.
Regulation/ Circular No.	Regulation 31(2) of SEBI (LODR) 2015.
Deviations	11,350 shares held by promoters group not in dematerialized form.
Action Taken by	No Action taken by the Stock Exchange
Type of Action	NA
Details of Violation	NA
Fine Amount	NA
Observations/ Remarks of the Practicing Company Secretary	The promoters were required to maintain their shareholding in dematerialized form <i>but the same has not been complied with.</i>
Management Response	The management has explained that these shareholders are recently taken as promoters pursuant to a family settlement. Necessary steps are being taken for getting the shares dematerialised. Also one of the shareholder has expired and succession is in process.
Remarks	NA

2.	
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	As per Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the listed entity shall comply with the minimum public shareholding requirements specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957.
Regulation/ Circular No.	Regulation 38 of the SEBI (LODR) Regulation 2015 read with Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957.
Deviations	Every listed company [other than public sector company] shall maintain public shareholding of at least 25% (Twenty Five Percent). <i>However, it is observed that the Company has not maintained minimum public shareholding during the financial year.</i>
Action Taken by	No Action taken by the Stock Exchange.
Type of Action	NA
Details of Violation	NA
Fine Amount	NA



Observations/ Remarks of the Practicing Company Secretary	The Listed Company shall require to maintain minimum public shareholding of at-least 25%, <i>but the same has not been complied with.</i>
Management Response	The management has explained that the Public Shareholding has gone below 25% pursuant to a Family Settlement. Necessary documents have been filed with SEBI for Open Offer through Manager to the Offer which was subsequently withdrawn with the permission of SEBI and now the Company is preparing for moving for delisting.
Remarks	NA

3.		
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Composition of Board of Directors with respect to Independent Director as specified under Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.	
Regulation/ Circular No.	Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015	
Deviations	The Listed Entity has not appointed sufficient number of Independent Directors during the period from 01/04/2022 to 30/06/2022.	
Action Taken by	No Action taken by the Stock Exchange.	
Type of Action	NA	
Details of Violation	NA	
Fine Amount	NA	
Observations/ Remarks of the Practicing Company Secretary	Due to changes in the Board of Directors in Financial year 2021-22. The Company has to appoint at-least 3 (Three) Independent Directors on the Board of the Company. However, Company has only 2 (Two) Independent Directors till 30/06/2022.	
Management Response	W.e.f 01/07/2022, Mr. Asit Kumar Basu, a non promoter, non executive director been appointed as Chairman of the Board of Directors, Accordingly no further requirement to appoint one more Independent Director on the Board of the Company.	
Remarks	As on 31/03/2023, Composition of Board of Directors was in compliance with the Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.	



4.		
	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	As per Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 -Nomination and Remuneration Committee.
	Regulation/ Circular No.	As per Regulation 19 (2) proviso provides that the Chairperson of the listed entity, whether executive or non-executive, may be appointed as a member of the Nomination and Remuneration Committee and shall not chair such Committee.
	Deviations	During the year under review, Shri Asit Kumar Basu was appointed as the Chairman of the Company w.e.f. 01/07/2022 and at the same time he also holding the chairmanship of NRC Committee from 01/07/2022 to 30/09/2022.
	Action Taken by	No action taken by Stock Exchange
	Type of Action	NA
	Details of Violation	NA
	Fine Amount	NA
	Observations/ Remarks of the Practicing Company Secretary	During the year under review, Shri Asit Kumar Basu was appointed as the Chairman of the Company w.e.f. 01/07/2022 and at the same time he also holding the chairmanship of NRC Committee from 01/07/2022 to 30/09/2022.
	Management Response	W.e.f 01/10/2022, Mrs. Ritu Jain has been appointed as Chairperson of the Committee.
	Remarks	As on 31/03/2023, Composition of Nomination and Remuneration Committee was in accordance with the Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

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

1.		
	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	As per Regulation 31(2) of LODR, hundred percent of shareholding of promoter(s) and promoter group in dematerialized form.
	Regulation/ Circular No.	As per Regulation 31(2) of SEBI (LODR) 2015
	Deviations	150 shares held by one shareholder belonging to promoter group not in dematerialized form.



	Action Taken by	No Action taken by the Stock Exchange.
	Type of Action	NA
	Details of Violation	NA.
	Fine Amount	NA
	Observations/ Remarks of the Practicing Company Secretary	The promoters were required to maintain their shareholding in dematerialized form but the same has not been complied with.
	Management Response	The stated 150 shares were dematerialised.
	Remarks	NA

2.		
	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Composition of Board of Directors with respect to Independent Director as specified under Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.
	Regulation/ Circular No.	Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015
	Deviations	The Listed Entity has not appointed sufficient number of Independent Directors.
	Action Taken by	No Action taken by the Stock Exchange.
	Type of Action	NA
	Details of Violation	NA
	Fine Amount	NA
	Observations/ Remarks of the Practicing Company Secretary	<p>After appointment of one Non-Executive Director from Promoters group on 01/01/2022 and since the Chairman of the Board also belongs to the Promoters group, therefore, the Company was required to appoint one Independent director by 31/03/2022.</p> <p>The management has explained that the Company is in process to finding a suitable person with a profile relevant to the business of the Company for appointment as Independent Director.</p>
	Management Response	W.e.f 01/07/2022, Mr. Asit Kumar Basu, a non promoter, non



		executive director been appointed as Chairman of the Board of Directors, Hence there is no further requirement of appointing one more Independent Director on the Board of the Company.
	Remarks	As on 31/03/2023, Composition of Board of Directors was in compliance with the Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015.

For, B.R. Agrawal & Associates

Brajesh Agrawal

(CS Brajesh R. Agrawal)
Practicing Company Secretary
FCS no: 5771 | C.P. No.: 5649



UDIN: F005771E000423309
PR No. 553/2017

Date: 30/05/2023
Place: Raipur

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

To,
The Members
Chhatisgarh Investments Limited
Nagpur (M.H.) -440018.

Our Secretarial Compliance Report for the financial year 31st March 2023 is to be read along with this letter.

Management Responsibility

1. *It is the responsibility of the Management of the Company to maintain all records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.*

Auditors Responsibility

1. *Our responsibility is to express an opinion on these records, standards and procedures followed by the Company with respect to applicable compliances.*
2. *I believe that audit evidence and information obtained from the Company management is adequate and appropriate for me to provide a basis for my opinion.*
3. *Whenever required we have obtained the managements representation about the compliance of laws, rules and regulations and happenings of events etc.*

Disclaimer

1. *The secretarial Compliance report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.*

For, B.R. Agrawal & Associates

Brajesh Agrawal

(CS Brajesh R. Agrawal)
Practicing Company Secretary
FCS no: 5771 | C.P. No.: 5649



UDIN: F005771E000423309
PR No. 553/2017

Date: 30/05/2023
Place: Raipur