



AVADH/SE/2025-26/07

May 30, 2025

The Manager
Listing Department
National Stock Exchange of India Limited
'Exchange Plaza'
C - 1, Block G
Bandra-Kurla Complex
Bandra (E)
Mumbai 400051
SYMBOL – AVADHSUGAR

The Manager
Listing Department
BSE Ltd.
1st Floor, New Trading Ring
Rotunda Building
P.J. Towers
Dalal Street, Fort
Mumbai-400 001
STOCK CODE – 540649

Dear Sir,

Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2025

Pursuant to the Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the Annual Secretarial Compliance Report for the financial year 2024-25.

You are requested to kindly take the above information on record.

Thanking you,

Yours faithfully,
For Avadh Sugar & Energy Limited

Prashant Kapoor
Company Secretary
ACS 15576

Encl – as above



K. K. BIRLA GROUP OF SUGAR COMPANIES

Corporate Office: 5th Floor, Birla Building, 9/1 R. N. Mukherjee Road, Kolkata 700 001 . Email: birlasugar@birla-sugar.com
Phone: + 91 33 2243 0497 / 8, 2248 7068, 3057 3000, 3041 0900 . Fax: + 91 33 2248 6369
Regd. Office: P.O. Hargaon, Dist. Sitapur, U.P., PIN 261 121 . Website: www.birla-sugar.com . CIN:L15122UP2015PLC069635

VINOD KOTHARI & COMPANY

Practicing Company Secretaries

B-42, Metropolitan Co-operative Housing Society, Dhapa

Kolkata – 700 105, India

Phone: 033 – 4501 7864

Email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

Unique Code – P1996WB042300

PAN No. -AAMFV6726E

GSTIN - 19AAMFV6726E1ZR

Udyog Aadhaar Number – WB10D0000448

Secretarial compliance report of Avadh Sugar & Energy Limited for the year ended March 31, 2025

We have examined:

- (a) all the documents and records made available to us and explanation provided by Avadh Sugar & Energy 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 year ended March 31, 2025 (“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 there under; 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 (“Listing Regulations”);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - Not applicable during the 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 during the Review Period
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - Not applicable during the Review Period
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not applicable during the Review Period
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”);
- (h) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company); - Not applicable during the Review Period
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

and circulars/ guidelines issued thereunder; and based on the above examination, we 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, 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/ remark of the PCS	Management response	Remarks
1.	As per Reg. 18(1)(b) of the Listing Regulations, at least 2/3rd of the members of the Audit Committee shall comprise of independent directors.	Reg. 18(1)(b) of Listing Regulations	On November 12, 2024, the Board reconstituted the Audit Committee to include three IDs and two Non-IDs. This reduced the proportion of IDs below the mandated two-third IDs.	PCS	Advisory	Refer to Deviations	None	At its meeting held on November 12, 2024, the Board of Directors reconstituted the Audit Committee, pursuant to which it comprised of three IDs and two Non-IDs, resulting in the proportion of IDs falling below 2/3rd of the total composition. But subsequently on compliance of Regulation 18 by the Exchange and after a communication with them, the Board of Directors reconstituted the composition of the	As per the reconstituted Audit Committee of the Company, the strength of 2/3rd came to 3.33 who were to be Independent Directors. The Company for the purpose of the compliance of Regulation 18 of Listing Regulations, going by mathematical prudence of rounding off, considered	



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/ remark of the PCS	Management response	Remarks
								<p>Audit Committee in its meeting held on February 26, 2025 to align it with Regulation 18(1) of the Listing Regulations.</p> <p>It now comprises of three IDs and one Non-ID.</p>	<p>2/3rd as "3" since it was less than 3.50. But on a clarification sought by the Exchange and after a communication with them, the Company was informed that the decimal / fraction shall be rounded off to the higher number. Immediately thereafter, the Board reconstituted the composition of the Audit Committee in</p>	



Continuing Sheets

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/ remark of the PCS	Management response	Remarks
									its meeting held on February 26, 2025. It now comprises of three IDs and one Non-ID.	
2.	As per the captioned circular, the listed entity is required to submit the notices of Shareholders' Meeting in XBRL format within 24 hrs from the pdf filings	BSE Circular No. 20230331-87 and NSE Circular No. NSE/CML/2 023/28 dated March 31, 2023	Omission of submission of Notice of Postal Ballot (pdf submitted on February 18, 2025) in XBRL format	PCS	Advisory	Refer to Deviations	None	Postal Ballot notice dated February 11, 2025 was sent to shareholders on February 18, 2025, the same was submitted to the stock exchanges, However, we have observed that the listed entity has not submitted XBRL for the same.	The management has taken note of the same and has assured to comply with the same.	
	XBRL filing under reg. 30 of the Listing Regulations	BSE Notice No. 202 30331-87	Delay in filing of XBRL for intimation	PCS	Advisory	Refer to Deviations	None	There was a delay of almost one day in filing the outcome of the Board meeting	The delay of just one day was due to technical	



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/ remark of the PCS	Management response	Remarks
		and NSE Circular Ref No: NSE/CML/ 2023/28	under reg. 30 of the Listing Regulations					convened on May 13, 2024 w.r.t. dividend in XBRL mode.	issue.	
4.	As per Regulation 27(2) clause (b) of the Listing Regulations, the Company was required to submit a quarterly compliance report on corporate governance within twenty-one days from the end of respective quarter	Regulation 27(2) of the Listing Regulations	Under Annexure I part III of the said report, the Company was required to provide details of Board Meetings held during the quarter, However, on perusal it was observed that the company had missed	PCS	Advisory	Refer to Deviations	None	The date of Board Meeting held on April 11, 2024 missed out in the CG Report filed for the quarter ended June 30, 2024	The mention of the date of Board Meeting held on April 11, 2024 was inadvertently missed out in the CG Report for the June, 2024 quarter.	



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/ remark of the PCS	Management response	Remarks
			out to disclose details of Board Meeting held on April 11, 2024.							

(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/ remark of the PCS	Management response	Remarks



Nil

II. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with applicable Secretarial Standards (SS) issued by ICSI, namely SS-1 and SS-2	Yes	
2	<u>Adoption and timely updation of the Policies:</u> a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity b) All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations /circulars /guidelines issued by SEBI.	a) Yes b) Yes	The policies were last updated and approved by the Board in its meeting held on 10th February, 2025. Pursuant to the recent amendments in applicable laws, the Company is in the process of updating its policies in alignment with the regulatory requirements.
3	<u>Maintenance and disclosure on website</u> a) The listed entity is maintaining a functional website. b) Timely dissemination of the documents/ information under a separate section on the website. c) 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.	a) Yes b) Yes c) Yes	
4	<u>Disqualification of Director</u> None of the Director of the Company are disqualified under section 164 of the Companies Act, 2013 as confirmed by the listed entity.	Yes	We have verified the same on the basis of the declarations furnished by Directors and the information available on public domain.
5	<u>To examine details related to Subsidiaries of the listed entity:</u> a. Identification of material subsidiary companies b. Requirements with respect to disclosure of material as well as other subsidiaries.	NA	The Company does not have any subsidiary and hence the same is not applicable.
6	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations	Yes	We have relied on management representation and verification on a sample basis for publicly available



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Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under the Listing Regulations.		documents.
7	<u>Performance Evaluation</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	The listed entity has conducted the performance evaluation in the meeting dated May 13, 2024.
8	<u>Related Party Transactions</u> a. The listed entity has obtained prior approval of Audit Committee for all related party transaction b. In case no prior approval obtained, the listed entity shall provide the detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes	
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 Listing Regulations within the time limits prescribed thereunder.	No	Unintended delay has been observed with respect to the disclosure of following event: Mr. Prashant Kapoor was earlier appointed as Vice President (Legal) of the Company, designated as an SMP in the Board meeting convened on April 11, 2024. There was a slight delay of approx. an hour due to network issue in filing of the intimation with the Stock Exchanges in terms of the requirements of regulation 30 read with Schedule III of the Listing Regulations.
10	<u>Prohibition of Insider Trading</u> The listed entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
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	Yes	Based on the confirmation received from the Company and the publicly available information, there has been no initiation of any actions taken by



Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	SEBI or by the stock exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.		the SEBI and/ or stock exchanges against the Company.
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There has been no instance of resignation of an auditor during the Review Period.
13	<u>Additional Non-Compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	No	See Table I.a. above.

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. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We 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 Listing Regulations 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.

For M/s Vinod Kothari & Company

Practising Company Secretaries
 Unique Code: P1996WB042300

 Pammy Jaiswal
 Partner

Membership No.: A48046

CP No.: 18059

UDIN: A048046G000318811

Peer Review Certificate No.:4123/2023

Place: Kolkata

Date: 12th May, 2025