



10th April, 2023

To,
The Corporate Relation Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Ref: Scrip Code: 531436

Sub: Exemption/Relaxation from being filing Corporate Governance Report

Dear Sir,

With reference to captioned subject we would like to inform you that, as per the Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 compliance with the corporate governance shall not apply in respect of –

a) The listed entity having paid up equity share capital not exceeding rupees ten crores and net worth not exceeding rupees twenty five crores, as on the last day of the previous financial year.

Hence the compliance with the corporate governance shall not apply to our company, as the paid up equity capital was Rs. 7,18,52,000/- and net worth was Rs. (9,13,26,869/-) i.e. below the prescribed limit as on the last day of the previous financial year.

So the Company is not required to furnish Quarterly Report on Corporate Governance under Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended on 31st March, 2023.

You are requested to take above information on records.

Thanking you.

Yours truly,
For **Saffron Industries Limited**

Mahesh Bhanarkar
Company Secretary & Compliance Officer

