



10<sup>th</sup> July, 2023

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

**Ref: Scrip Code: 531436**

**Sub: Exemption/Relaxation from filing Corporate Governance Report for the quarter ended on 30<sup>th</sup> June 2023**

Dear Sir,

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

a) The listed entity having a 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. (10,63,81,429) i.e. below the prescribed limit as on the last day of the previous financial year.

Therefore 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 30<sup>th</sup> June 2023.

You are requested to take the above information on record.

Thanking you.

Yours truly,  
For Saffron Industries Limited

  
Mahesh Bhanarkar  
Company Secretary & Compliance Officer

