

Arex Industries Ltd. (CIN: L99999GJ1989PLC012213)

MANUFACTURERS OF GARMENT LABELS

Plant & Regd. Office : 612, G.I.D.C. Estate, Chhatral, Tal. Kalol, Dist. Gandhinagar 382 729, Gujarat, INDIA.
Phone : +91 2764 233437 Fax : +91 2764 233635 E-mail : mail@arex.in



Ref: AIL/BSE-33/2405/689

May 24, 2024

To,
The Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers
Dalal Street
Mumbai – 400 001

Sub.: Annual Secretarial Compliance Report for the financial year ended 31st March, 2024.

Dear Sir,

Pursuant Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, as amended from time to time and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 & BSE Circular Nos. 20230316-14 dated March 16, 2023, please find enclosed herewith Annual Secretarial Compliance Report for the financial year ended on 31st March, 2024, issued by M/s. Abraham Pingle & Associates, Practising Company Secretaries, Ahmedabad.

Kindly take note of the same and oblige.

Thanking you,

Yours faithfully,

For **AREX INDUSTRIES LTD**

Neel Dinesh Bilgi Digitally signed by
Neel Dinesh Bilgi
Date: 2024.05.24
17:31:15 +05'30'

Neel Bilgi
(DIN: 00096180)
Managing Director

Encl.: A/a.



ABRAHAM PINGLE & ASSOCIATES
PRACTISING COMPANY SECRETARIES &
TRADEMARKS AGENT

SECRETARIAL COMPLIANCE REPORT OF M/S. AREX INDUSTRIES LIMITED FOR THE
YEAR ENDED 31ST MARCH, 2024

To,
The Board of Directors of
Arex Industries Limited
612, GIDC Estate, Chhatral,
Tal.: Kalol, Dist.: Gandhinagar – 382729

We Abraham Pingle & Associates have examined:

- (a) All the documents and records made available to us and explanation provided by M/s. Arex Industries Limited ("the listed entity").
- (b) The filings / submissions made by the listed entity to BSE Limited,
- (c) Website of the listed entity,
- (d) Any other document / filing, as may be relevant, which has been relied upon to make this certification,

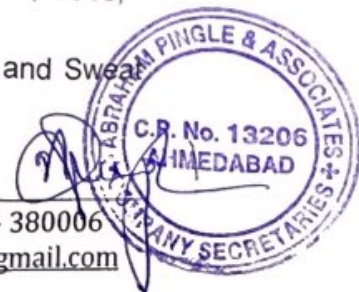
For the year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

- (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, as amended from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - Not Applicable during the Reporting Period
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - Not Applicable during the Reporting Period
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - Not Applicable during the Reporting Period

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- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not Applicable during the Reporting Period
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - Not Applicable during the Reporting Period
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;

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 provision of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified below:

Sr. No	1
Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Regulations / Circulars No.	46
Deviations	The Website of the Company is not fully functional.
Action Taken by	N.A.
Type of Action	N.A.
Details of Violation	N.A.
Fine Amount	N.A.
Observations / Remarks of the practicing Company Secretary	Information of earlier quarters/years under few sub-regulation of Regulation 46 is not available on the website.
Management Response	Company is in process of developing new website with bigger internet space and shall be updating all the information in near future
Remarks	N.A.

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

Sr. No	1
Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Regulations / Circulars No.	46
Deviations	The Website of the Company is not fully functional.

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Action Taken by	N.A.
Type of Action	N.A.
Details of Violation	N.A.
Fine Amount	N.A.
Observations / Remarks of the practicing Company Secretary	The Website of the Company is not fully functional and as per the information provided by the Company, the website is under update and will be fully functional in near future
Management Response/Remedial Action by the Management	The Company has updated its website and information as required. Certain data of earlier quarters/years is pending which shall be updated post completion of developing of new website with bigger internet space in near future.
Remarks	N.A.

II. Compliances related to resignation of statutory auditors form listed entity and their material subsidiaries as per SEBI 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 appointing / re-appointing an auditor	As under	
	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 such quarter; or	N.A.	No such event during the review period
	ii. If the auditor has resigned after 45 days form the end of a quarter of financial year, the auditor before such resignation, has issued the limited review / audit report such quarter as well as the next quarter; or	N.A.	No such event during the review period
	iii. If the auditor has signed the limited review / audit report for the first three quarter 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.	N.A.	No such event during the review period
2.	Other conditions relating to resignation of statutory auditor		

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	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee	As under	
	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 quarterly Audit Committee meetings.	N.A.	No such instances took place
	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.	N.A.	No such instances took place
	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.	N.A.	No such instances took place
	ii. Disclaimer in case of non-receipt of information: 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.	N.A.	No such instances took place
3.	The listed entity / its material subsidiary has obtained information from the Auditor	N.A.	No such instances took place

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upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.		
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III. We 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	NIL
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 entitiesAll 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	NIL
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the website	Yes	Information of earlier quarters/years as required under few sub-regulation of Regulation 46 is not available on the website. Information of earlier quarters/years as required under few sub-regulation of Regulation 46 is not

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			available on the website.
	<ul style="list-style-type: none">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	NIL
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	We have relied on the declarations submitted by each Director regarding disqualification u/s. 164 of the Companies Act, 2013
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.:		
	(a) Identification of material subsidiary companies	N.A.	The Listed Entity does not have a Subsidiary Company
	(b) Discloser Requirement of material as well as other subsidiaries	N.A.	The Listed Entity does not have a Subsidiary Company
6.	Preservation of Documents: The listed entity is preserving and 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.	Yes	NIL
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	NIL
8.	Related Party Transactions:		
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	NIL

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	(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.	NA	The Company has obtained prior approval of Audit Committee for all related party transactions entered during the period under review.
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	NIL
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	NIL
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/ guidelines issued thereunder except as provided under separate paragraph herein.	None	As informed to us, no action(s) has been taken against the listed entity/its promoters/ directors either by SEBI or by Stock Exchange, etc.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	None	NIL

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 Books of Accounts of the listed entity.

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4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

Place: Ahmedabad

Date: 23.05.2024

For, Abraham Pingle & Associates


Abraham Pingle
Proprietor

FCS: 10290 CP No.: 13206

UDIN: F010290F000442953

Peer Review Certificate No.: 2031/2022

(UDIN is generated on 24.05.2024)



Disclaimer: We have conducted the assignment by examining the Secretarial records including Minutes, Documents, Registers and other records, etc. The management has confirmed that the records submitted to us are true and correct. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our Report which have been complied by the Company pertaining to Financial year 2023-24. We are not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time or still there is time line to comply with such compliances.