



30th May, 2024

To.

The Manager

Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort, Mumbai - 400 001

Scrip Code: 530919

To,

The Manager - Listing

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, 'G' Block,

Bandra Kurla Complex,

Bandra (East), Mumbai - 400 051

Symbol: REMSONSIND

Dear Sir / Ma'am,

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

Pursuant to the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of the Company, issued by M/s. M Baldeva Associates, Company Secretaries, Mumbai for the financial year ended 31st March, 2024.

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For REMSONS INDUSTRIES LIMITED

ROHIT DARJI COMPANY SECRETARY & COMPLIANCE OFFICER MEMBERSHIP NO.: A37077

Encl.: A/a

Reg. Office: 401, 4th Floor, Gladdiola, Hanuman Road, Vile Parle (East), Mumbai – 400057, Maharashtra. India. **Website**: www.remsons.com

Tel: (+91) (22) 3501 6400 CIN: L51900MH1971PLC015141 Email: corporate@remsons.com%



G-02, Salasar Jyot CHS Ltd., Bageshree Park, Shiv Sena Gali, Bhayandar (West), Dist. Thane - 401101.

Phone: 022 - 2818 5738 Email: manish@csmanishb.in Website: www.csmanishb.in

SECRETARIAL COMPLIANCE REPORT OF REMSONS INDUSTRIES LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, CS Manish Baldeva, Proprietor, M/s. M Baldeva Associates, Companies Secretaries, Mumbai, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Remsons Industries Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 401, 4th Floor, Gladdiola Hanuman Road, Vile Parle (East), Mumbai 400057, Maharashtra, India. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I, hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

- I, CS Manish Baldeva, Proprietor, M/s. M Baldeva Associates, Companies Secretaries, Mumbai, have examined:
- (a) all the documents and records made available to me and explanation provided by Remsons Industries Limited ("the listed entity");
- (b) the filings / submissions made by the listed entity to the Stock Exchanges viz. the BSE Ltd. (Scrip Code: 530919) and National Stock Exchange of India Ltd. (Symbol: REMSONSIND);
- (c) website of the listed entity viz. www.remsons.com;
- (d) any other document / filing, as may be relevant, which has been relied upon to make this certification,

for the financial 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:

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- (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;
- (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;
- (h) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (not applicable during the review period);
- (i) Securities and Exchange Board of India (Depository Participants) Regulations, 2018;
- (j) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client; and
- (k) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

and circulars / guidelines issued thereunder;

and based on the above examination, I hereby report that, during the review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder, except in respect of matters specified in **Annexure** I; and
- (b) The listed entity has taken the actions to comply with the observations made in previous reports as specified in **Annexure II**.

I. 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	-



2.	Adoption and timely updation of the Policies:		
	 All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity 	Yes	-
	 All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations / circulars / guidelines issued by the SEBI 	Yes	-
3.	Maintenance and disclosures on Website: The Listed entity is maintaining a functional website Timely dissemination of the documents/ information	Yes	
	 under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and 	Yes	
	specific which re-directs to the relevant document(s) / section of the website	Yes	
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	-
5.	Details related to Subsidiaries of listed entity have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.	NA Yes	The Company does not have any material subsidiary.
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 the Listing Regulations.	Yes	
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 the SEBI Regulations.	Yes	-



8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	-
	(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.	N.A.	The Company has not entered into any such transactions
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the Listing Regulations within the time limits prescribed thereunder.	No	As per Annexure - I
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
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.	N.A.	No actions taken.
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities.	N.A.	Auditor has not resigned during the review period



13.	Additional Non-compliances, if any:	N.A.	No additional
			non-compliance
			observed of any
			SEBI regulations
			/ circulars /
			guidance notes
			etc. during the
		*	review period,
			except as
			detailed in
			Annexure - I.

Assumptions and 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.
- 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 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.

M. No.
FCS 6180
C. P. No.
11062

For M Baldeva Associates Company Secretaries

-

CS Manish Baldeva Proprietor

M. No. FCS 6180; C. P. No. 11062

Peer Review No. 1436/2021

UDIN: F006180F000474714

Place: Mumbai

Date: 28th May, 2024

(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/guide- lines including specific clause)	Regulation/ CircularNo.	Deviations	Action Taken by	Type of Action (Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					N.A.					



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

Warning, etc.)		
1. Pursuant to provisions of Regulation provisions of Regulation the Listing 17(1)(b) of the Listing 17(1)(b) of the Listing Regulations, where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.	As per the legal opinion obtained, the Company was not required to comply with these provisions in light of exemptions provided under Regulation 15(2) of the Listing Regulations. However, the Company has subsequently complied with these provisions. Also, the Company has filed an appeal before the Hon'ble Securities Appellate Tribunal on 20th October, 2022 challenging the imposition of fine and the same is pending.	The Company has subsequently complied with.

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2.	Pursuant to	Regulation	During the	NSE vide	Fine	As the Board of	Rs.	As required	As per the legal	The Company
	provisions of	17(1)(b) of	period from 1st	email dated		Directors of the	12,04,200/-	under	opinion	has
	Regulation	the Listing	October, 2021 to	22 nd		Company has	(including	Regulation	obtained, the	subsequent
	17(1)(b) of the	Regulations	11th May, 2022,	August,		regular	GST)	17(1)(b) of the	Company was	complied with.
	Listing		the Board of	2022		Executive		Listing	not required to	With.
	Regulations,		Directors did not	imposed		Chairman, it was		Regulations,	comply with	
	where the		have at least half	fine in		required to have		the Board of	these provisions	
	chairperson of the		of the	terms of		at least half of		Directors of the	in light of	
	board of directors		independent	SEBI		directors on its		Company did	exemptions	
	is a non-executive		directors as its	Circular No.		board as		not have at	provided under	
	director, at least		members.	SEBI/HO/C		independent		least half of the	Regulation 15(2)	
	one-third of the			FD/CMD/CI		directors,		independent	of the Listing	
	board of directors			R/P/2020/		however, during		directors as its	Regulations.	
	shall comprise of			12 dated		the period from		members	However, the	
	independent			22 nd		1st October, 2021		during the	Company has	
	directors and			January,		to 11th May,		period from 1st	subsequently	
	where the listed			2020		2022, the Board		October, 2021	complied with	
	entity does not					of Directors did		to 11th May,	these provisions.	
	have a regular					not have at least		2022.	Also, the	
	non-executive		-			half of the			Company has	
	chairperson, at				-	independent			filed an appeal	
	least half of the					directors as its			before the	
	board of directors					members.			Hon'ble	
	shall comprise of								Securities	
	independent								Appellate	
	directors.								Tribunal on 20th	
									October, 2022	
			1			-			challenging the	
									imposition of	
									fine and the	
									same is pending.	



3.	As per the	Regulation	N.A.	National	Clarification	N.A.	N.A.	As the tenure of	As the tenure of	Clarified
	provisions of	17(1A) of		Stock	sought vide e-			Mr. Sudhir	Mr. Sudhir	suitably
	Regulation 17(1A)	the Listing		Exchange of	mail dated 11 th			Khanna as an	Khanna as an	
	of the Listing	Regulations		India	May, 2022			Independent	Independent	
	Regulations, no			Limited	regarding			Director of the	Director of the	
	listed entity shall				passing of			Company ended	Company ended	
	appoint a person				Special			before	before	
	or continue the				Resolution as			determination of	determination of	
	directorship of				required under			Net worth of the	Net worth of the	
	any person as a				Regulation			Company as on	Company as on	
	non-executive				17(1A) of the			31st March, 2021	31st March, 2021	
	director who has				Listing			that it has	that it has	
	attained the age of				Regulations for			exceeded rupees	exceeded rupees	
	seventy five years				continuation of			twenty five crore	twenty five crore	
	unless a special				Mr. Sudhir			as on 31st March,	as on 31st March,	
	resolution is				Khanna as			2021, the	2021, the	
	passed to that				Non-Executive			Company was	Company was	
	effect, in which				Independent			not required to	not required to	
	case the				Director of the			pass special	pass special	
	explanatory				Company, was			resolution for	resolution for	
	statement				has attained			continuation of	continuation of	
	annexed to the				age of 75 years.			directorship of	directorship of	
	notice for such							Mr. Sudhir	Mr. Sudhir	
	motion shall							Khanna as an	Khanna as an	
	indicate the							Independent	Independent	
	justification for							Director of the	Director of the	
	appointing such a							Company in view	Company in	
	person							of exemptions	view of	
								provided under	exemptions	
								Regulation 15(2)	provided under	
								of the Listing	Regulation 15(2)	
								Regulations.	of the Listing	
								EVA ASSO	Regulations.	

.	Pursuant to	Regulation	During the	The	BSE	Clarification	As the Board of	Nil	As required	As per the legal	G1 -: G
	provisions of	17(1)(b) of	period from 1st	Ltd.		sought vide	Directors of the		under	opinion	Clarifie suitabl
	Regulation	the Listing	October, 2021 to			email dated 9th	Company has		Regulation	obtained, the	Sultab
	17(1)(b) of the	Regulations	11th May, 2022,			May, 2022	regular Executive		17(1)(b) of the	Company was	
	Listing		the Board of			w.r.t.	Chairman, it was		Listing	not required to	
	Regulations,		Directors did not			composition of	required to have		Regulations, the	comply with	
	where the		have at least half			board of	at least half of		Board of	these provisions	
	chairperson of the		of the			directors as	directors on its		Directors of the	in light of	
	board of directors		independent			required under	board as		Company did not	exemptions	
	is a non-executive		directors as its			Regulation	independent		have at least half	provided under	
	director, at least		members.			17(1) (b) of the	directors,		of the	Regulation 15(2)	
	one-third of the					Listing	however, during		independent	of the Listing	
	board of directors					Regulations in	the period from 1st		directors as its	Regulations.	
	shall comprise of					the Corporate	October, 2021 to		members during	However, the	
	independent					Governance	11 th May, 2022,		the period from	Company has	
	directors and					Report filed for	the Board of		1st October, 2021	subsequently	
	where the listed					the quarter	Directors did not		to 11th May,	complied with	
	entity does not		100			ended 31st	have at least half		2022.	these provisions.	
	have a regular					March 2022.	of the				
	non-executive			100			independent				
	chairperson, at						directors as its				
	least half of the						members.				
	board of directors										
	shall comprise of										
	independent						Land State of the				
	directors.										

