

30th May, 2024

Manager
Department of Corporate Services
BSE Limited,
1st Floor, Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Scrip Code: 532745

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year ended 31st March 2024, under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI (LODR), 2015').

Pursuant to Regulation 24A of the SEBI (LODR), 2015 read with SEBI Circular No. CIR/CFD/CMD1//27/2019 dated 8th February, 2019, please find enclosed herewith Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2024 issued by SVJS & Associates, Practicing Company Secretaries.

We request you to take the same on record.

Thanking you,
Yours faithfully,

For Inditrade Capital Limited



Meera C
Compliance Officer

Encl.: A/a



**SECRETARIAL COMPLIANCE REPORT OF INDITRADE CAPITAL LIMITED [CIN: L67120KL1994PLC008265]
FOR THE YEAR ENDED 31ST MARCH 2024**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Inditrade Capital Limited [CIN: L67120KL1994PLC008265]** (hereinafter referred as 'the listed entity'), having its Registered Office at Second Floor, M E S Building, Kaloor, Kochi, Ernakulam, Kerala – 682017. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our 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, we 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 :

We, SVJS & Associates, Company Secretaries, Kochi have examined:

- a) all the documents and records made available to us and explanation provided by Inditrade Capital Limited [CIN: L67120KL1994PLC008265] ("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 report,

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;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 17 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Pursuant to the said regulation, board of directors shall have an optimum combination of	Regulation 17 (1) (a)	The directors of the Company are Non-Executive Directors	-	-	The directors of the Company are Non-Executive Directors	-	The directors of the Company are Non-Executive Directors	The Company has appointed a Manager as per the provisions of Section 196 of the Companies Act, 2013.	-

executive and non-executive directors with at least one woman director and not less than fifty per cent of the board of directors shall comprise of non-executive directors										
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(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/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Pursuant to the said regulation, the listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the SEBI from time to time, and publish the same on its website. The	Regulation 23 (9)	Late Submission of the RPT Disclosure (Delay of One Day)	Stock Exchange (BSE)	Fine	Late submission of the disclosure of related party transactions on consolidated basis for the half year ended 31st March 2022 (Delay of One Day).	Rs. 5,000/-	Late Submission of the RPT Disclosure (Delay of One Day) as required under Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Management represented that the delay of one day was inadvertent and was owing to the format changes and confusion in date of uploading. Further, the Company has paid the fine.	Company has paid the fine.

	listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results									
2.	<p>Regulation 17 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>Pursuant to the said regulation, board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors.</p>	Regulation 17 (1) (a)	The directors of the Company are Non-Executive Directors	-	-	The directors of the Company are Non-Executive Directors	-	The directors of the Company are Non-Executive Directors	The Company has appointed a Manager as per the provisions of Section 196 of the Companies Act, 2013.	The listed entity has represented that it has a Manager appointed as per the provisions of Section 196 of the Companies Act, 2013.

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular 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 while appointing/re-appointing an auditor		

	<ul style="list-style-type: none"> 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 for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters 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. 	NA	There was no resignation of auditor during the Review Period.
2.	Other conditions relating to resignation of statutory auditor		
	<ul style="list-style-type: none"> i. Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee: <ul style="list-style-type: none"> 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. 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. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such 	NA	There was no resignation of auditor during the Review Period.

	<p>information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>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.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	There was no resignation of auditor during the Review Period.

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.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	-
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. 	Yes	-
	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the 	Yes	-

	regulations/circulars/guidelines issued by SEBI.		
3.	Maintenance and disclosures on Website:		
	<ul style="list-style-type: none"> The Listed entity is maintaining a functional website 	Yes	-
	<ul style="list-style-type: none"> Timely dissemination of the documents/information under a separate section on the website 	Yes	-
	<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	-
4.	Disqualification of Director: None of the Director(s) of the listed entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.	Yes	-
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	-

7.	<p>Performance Evaluation:</p> <p>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.</p>	Yes	-
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(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.</p>	Yes	-
9.	<p>Disclosure of events or information:</p> <p>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.</p>	Yes	-
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	-
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>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</p>	NA	No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges.

	circulars) under SEBI Regulations and circulars/guidelines issued thereunder except as provided under separate paragraph herein.		
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>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.</p>	NA	There was no resignation of auditor during the Review Period.
13.	<p>Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	Pursuant to Regulation 17 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the composition of board of directors of the listed entity shall be as follows: board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty percent. of the board of directors shall comprise of non-executive directors. However, the directors of the listed entity are Non-Executive Directors.

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 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.

**For SVJS & Associates
Company Secretaries**

JAYAN Digitally signed
by JAYAN
KATTIRI
KATTIRI Date: 2024.05.29
17:33:54 +05'30'

Jayan K.
Partner
CP. No.: 7363, FCS: 8154
Peer Review Certificate No.: 648/2019

Place: Kochi
Date: 29th May, 2024

UDIN: F008154F000487952