

IPR/SECL/EXCH/20-21

July 14, 2020

BSE Ltd
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code : 523638

Dear Sir,

Sub: Submission of Annual Secretarial Compliance Report for the year ended 31st March 2020

Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February 2019; we are attaching herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March 2020 issued by Mr R. Mukundan, Practicing Company Secretary and Secretarial Auditor of the Company.

Kindly acknowledge receipt.

Thanking you,

//CERTIFIED TRUE COPY//

For **IP RINGS LIMITED**

V. Anantha Subramanian

**CS V ANANTHA SUBRAMANIAN
(MEM NO: A29770)
COMPANY SECRETARY**



R Mukundan
Company Secretary in Practice

Flat No. C-5, 'Rams Vedasreni'
215, Velacherry Main road
Chennai 600 042
Mobile: 98409 70898

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]

To

The Members
IP Rings Ltd.
Maraimalai Nagar 603 209.

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **IP Rings Ltd.** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2020** and made available to me, according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

vi. Other vital laws applicable specifically to the Company:

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I report that, during the year under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mentioned above.

I further report that, there were no events / actions in pursuance of:

a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and

b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, requiring compliance thereof by the Company during the audit period.

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this Audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance certificates / reports taken on record by the Board of Directors of the Company, in my opinion, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place : Chennai
Date : 28/06/2020

Signature:
R MUKUNDAN
ACS No.: 7876 / C P No.: 12635
UDIN: A007876B000392073

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Note: This report is to be read with my letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this Report.

Annexure A

To

The Members
IP Rings Ltd.
Maraimalai Nagar 603 209

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, followed by me provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management Representation Letter about the compliance of laws, rules and regulations and happening of events etc.,
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Chennai
Date : 28/06/2020

Signature: **R MUKUNDAN**
ACS No.: 7876 / C P No.: 12635
UDIN: A007876B000392073

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R. Mukundan
Company Secretary in Practice

Flat No. C-5, 'Rams Vedaarani'
215, Velacherry Main road
Chennai 600 042
Mobile: 98409 70898

Secretarial Compliance Report of IP Rings Ltd. ("the listed entity") for the year ended March 31, 2020:

I have examined:

(a) all the documents and records made available to us and explanation provided by IP Rings Ltd.] ("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 certification, for the year ended March 31, 2020 ("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 (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 to the entity for the reporting period**]

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; [**Not applicable to the entity for the reporting period**]

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable to the entity for the reporting period]

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; [Not applicable to the entity for the reporting period]

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

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 below:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations / Remarks of the PCS
1.	IEPF	The listed entity has not transferred the shares relating to Unclaimed / Unpaid Dividend to IEPF for the year 2019-20	The listed entity has raised some practical difficulties with IEPF and upon the removal of difficulties, the task may be completed.
2.	SEBI (PIT) Regulations, 2015 as amended in 2019	The listed entity has not adopted the revised Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information and has not designated any Chief Investor Relations Officer.	The listed entity was advised to revise the Code and to appoint CIRO. The listed entity has initiated steps to comply.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from my examination of those records.

(c) The following are the details of actions taken against the listed entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder:

NIL

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

NOT APPLICABLE

Place : Chennai
Date : 28/06/2020

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RANGANATHAN
Signature: HAN
R MUKUNDAN
ACS No.: 7876 / C P No.: 12635
UDIN: A007876B000392062

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Date: 2020.07.13
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