

Ref No.: Minechem/Stock Exch/Letter/8071

April 21, 2021

**The Dy. General Manager,
Bombay Stock Exchange Limited
Corporate Relations & Services Dept.,
P. J. Towers, Dalal Street,
Mumbai - 400 023**

**The Dy. General Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza, Bandra-Kurla
Complex,
Bandra (E), Mumbai – 400 051**

Scrip Code: 527001

Scrip Code: ASHAPURMIN

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2021

Pursuant to Clause 3(b) of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, we are enclosing herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2021 issued by Mr. Virendra Bhatt, Practising Company Secretary.

We are also uploading the Annual Secretarial Compliance Report in XBRL mode as mandated.

Kindly take the above on record.

Yours faithfully,
For ASHAPURA MINECHEM LIMITED

**Sd/-
SACHIN POLKE
COMPANY SECRETARY & VP (GROUP AFFAIRS)**

Encl: As above

(Note - The above letter is not signed and not on the Company's letterhead on account of Work from Home policy adopted by the Company due to coronavirus outbreak.)

Virendra Bhatt

Company Secretary

Office:

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BKC CST Link Rd., MMRDA Area,
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Bandra East, Mumbai- 400 051
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SECRETARIAL COMPLIANCE REPORT OF THE ASHAPURA MINECHEM LIMITED FOR THE FINANCIAL YEAR ENDED 31STMARCH, 2021

1. I, Virendra G. Bhatt, Practicing Company Secretary, have examined:

- (a) all the documents and records made available to me and explanation provided by the **Ashapura Minechem Limited** having CIN: **L14108MH1982PLC026396** ("the listed entity") arising from the compliances of specific Regulations listed under Clause 2 of this report;
- (b) the filings or submissions made by the Listed Entity to the Stock Exchanges in connection with the above;
- (c) website of the Listed Entity; and
- (d) all other documents, fillings or submission on the basis of which this certification is given,

for the financial year ended 31st March, 2021 ("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 ("the SEBI");
- 2. The specific Regulations, whose provisions and the Circulars / Guidelines issued thereunder, have been examined, include:-**

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



- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - (Not applicable during the review period);
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - (Not applicable during the review period);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - (Not applicable during the review period);
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - (Not applicable during the review periods);
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - (Not applicable during the review periods);
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) 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 - (Not applicable during the review period);

and based on the above examination, I hereby report that, during the Review Period:

- (a) The Listed Entity has prima facie complied with the applicable provisions of the above Regulations and Circulars / Guidelines issued there under except in respect of the matters specified below:

| Sr. No. | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|---------|----------------------------------------------------------------------------------------|--------------|-----------------------------------------------------------------------------------|
| 1. | Trading during the Closure of Trading Window - | Not complied | Some of the Designated Persons of the Company has traded in the securities of the |



| | |
|---------------------------------------------------------------------------|-----------------------------------------------|
| Schedule-B of the SEBI (Prohibition of Insider Trading) Regulations, 2015 | Company during the closure of trading window. |
|---------------------------------------------------------------------------|-----------------------------------------------|

- (b) The listed entity has prima facie 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 either by the SEBI or by the Stock Exchanges (including under the Standard Operating Procedures Issued by the SEBI through various circulars) under the aforesaid Acts / Regulations and Circulars/ Guidelines issued thereunder:

| Sr. No. | Action taken by | Details of violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any. |
|---------|--------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") | The Company delayed in filing of the result of the Postal Ballot. | BSE and NSE sought clarification for the delay in the submission of the results of the Postal Ballot. To which the Company duly replied, however, penalty was imposed by NSE. | The Company appropriately submitted its reply to the BSE and NSE. Nevertheless, the penalty was imposed by NSE and the Company made a payment under protest. |

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

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|--------------------------------------------------------------------------|---------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------|
| 1. | Regulation 44(3) of SEBI (Listing Obligations and | 31 st March, 2020 | The Company appropriately | Appropriate reply was |



| | | | | |
|----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| | <p>Disclosure Requirements) Regulations, 2015 -</p> <p>In terms of the provisions of Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company had mentioned the date of declaration of result in Postal Ballot Notice as 20th February, 2020.</p> <p>As such, in order to abide by the timeline already communicated to the Shareholders' through the Postal Ballot Notice, the Postal Ballot result was filed/submitted on 20th February, 2020.</p> | | <p>submitted its reply to the BSE and NSE.</p> <p>Nevertheless, the penalty was imposed by NSE and the Company made a payment under protest.</p> | <p>submitted to BSE and NSE. Also penalty imposed by NSE was paid under protest.</p> |
| 2. | <p>Quarterly filing under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 -</p> <p>The Company has started the filing under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 from September Quarter onwards.</p> | 31 st March, 2020 | <p>The Company has started filing of the Certificates under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018 from September, 2019 Quarter onwards.</p> | <p>During the review period, the Company has complied the same regularly.</p> |

Note: The observations (if any) made in the Annual Secretarial Compliance Report for the financial year ended 31st March, 2019 were already mentioned in the previous year's report (i.e. report for the financial year ended 31st March, 2020) and no action was required to be taken.



- (e) Due to prevailing conditions owing to COVID-19, I am unable to verify information physically, therefore I rely on the information as provided by the Company in electronic mode.

Date: 12th April, 2021

Place: Mumbai

UDIN: A001157C000033123



Virendra G. Bhatt

Practicing Company Secretary

ACS No.: 1157 / COP No.: 124