



INDIAN ACRYLICS LIMITED

CIN: L24301PB1986PLC006715

Head Office :

ISO 9001-2008 Certified

SCO 49-50-51, Sector 26,

Madhya Marg, Chandigarh – 160019 (INDIA)

Tel : +91-172-2792385 / 2793112

Fax : +91-172-2794834 / 2790887

Website : www.indianacrylics.com

IAL/CS/2024/4218

May 18, 2024

Department of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001.

BSE Scrip Code- 514165

Sub- Secretarial Compliance Report for the Financial year ended 31st March, 2024

Dear Sir/ Madam,

Pursuant to Regulation 24 A of SEBI (LODR) Regulations, 2015 please find enclosed herewith the Annual Secretarial Compliance Report duly signed by Shri Sushil Kumar Sikka (PCS), Proprietor of S K Sikka & Associates, Company Secretaries for the financial year ended 31st March, 2024.

Kindly take the same on your records please.

Thanking you,

Yours faithfully,

for INDIAN ACRYLICS LIMITED

(BHAVNESH K GUPTA)

COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: as above

Works & Regd. Office : Village Harkishanpura, Patiala - Sangrur Highway, Distt. Sangrur - 148 026 (Pb.)

Tel.: +91 (1672) 278106, 278104, Fax: +91 (1672) 278110

Delhi Office :

S-2, Second Floor, Vasant Square Mall, Community Center, Pocket V , Plot No. A,
Sector B, Vasant Kunj, New Delhi - 110 070, Phone-011-40000378, 377, 376

ANNUAL SECRETARIAL COMPLIANCE REPORT OF INDIAN ACRYLICS LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

To,
Indian Acrylics Limited
Village Harkishanpura.
Sub-Teh. Bhawanigarh,
Distt Sangrur (Punjab)

I, Sushil Kumar Sikka, Prop. of S. K. Sikka & Associates, have examined:

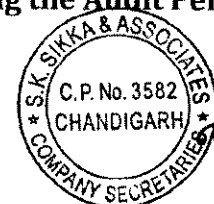
- (a) all the documents and records made available to us and explanation provided by **Indian Acrylics Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **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 (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- (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 Company during the Audit Period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**



(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**

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

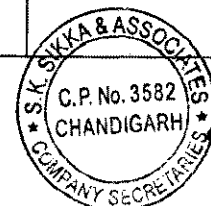
(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

(j) other regulations as applicable from time to time;

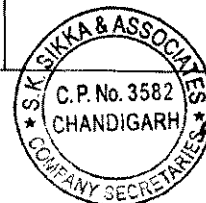
and circulars/ guidelines issued thereunder;

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/R emarks 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 entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	YES YES	
3.	Maintenance and disclosures on Website:		



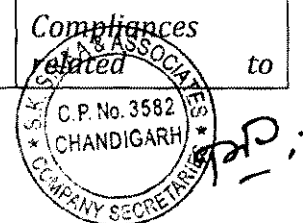
	<ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	YES	
4.	Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013	YES	
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA YES	a). The Company has a Wholly Owned Subsidiary Company, Carlit Trading Europe, S.L.U (Spain). It is continuing as an Inactive Company since Sept. 2021 as per Spanish Law.
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.	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	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;	YES	



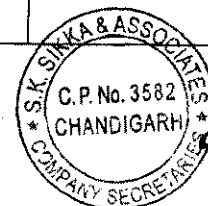
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee		
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	
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	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions 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	YES	
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc	YES	

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/R emarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	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	NA	



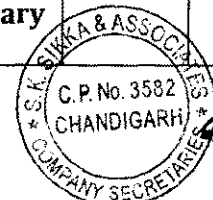
	<p>issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. 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.</p>	<p>NA</p> <p>NA</p>	<p><i>resignation of statutory auditor for issuance of Limited Review/ Audit Report was not required as the Auditor has not resigned during the financial year under review.</i></p>
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>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.</p> <p>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.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the</p>	<p>NA</p>	<p>i)(a), (b)&(c) <i>Compliances related to resignation of statutory auditor for reporting of concerns by Auditor was not required as the Auditor has not resigned during the financial year under review.</i></p>



	<p>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: 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>	NA	<p>ii.) Compliances related to resignation of statutory auditor for providing disclaimer in Audit Report by Auditor was not required as the Auditor has not resigned during the financial year under review.</p>
3.	<p>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 18th October, 2019.</p>	NA	<p>Compliances related to resignation of statutory auditor for obtaining information from Auditor by the listed entity was not required as the Auditor has not resigned during the financial year under review.</p>

(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	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

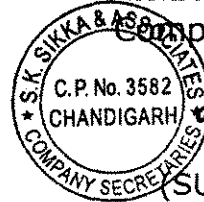


	specific clause)								
				Advisory / Clarification/ Fine/Show Cause Notice/ Warning, etc.					
NIL									

(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
					Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.					
					N.A.					

For **S. K. SIKKA & ASSOCIATES**
Company Secretaries



(SUSHIL K. SIKKA)

Prop.

FCS 4241, CP 3582

Peer Review Cert. No. 1057/2021

UDIN: F004241F000286710

Place: Chandigarh

Date: 06/05/2024