

May 24, 2023

BSE Limited Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai- 400 001 <u>BSE Scrip Code: 539056</u>	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 <u>NSE Scrip Symbol: IMAGICAA</u>
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Dear Sir/ Madam,

Sub.: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2023 issued by M/s Aabid & Co., Practicing Company Secretaries.

You are requested to take the same on records.

Thanking you,

Yours faithfully,
For Imagicaaworld Entertainment Limited

Reshma Poojari
Company Secretary & Compliance Officer

Encl. As above

Imagicaaworld Entertainment Limited

Secretarial Compliance Report of Imagicaaworld Entertainment Limited

for the year ended 31st March, 2023

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Imagicaaworld Entertainment Limited (hereinafter referred as 'listed entity'), having its Registered Office at 30/31 Sangdewadi Khopoli Pali Road, Taluka-Khalapur Khalapur, Raigad, MH 410203, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's book, 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 in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We Aabid & Co. have examined:

- (a) all the documents and records made available to us and explanation provided by Imagicaaworld Entertainment Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchange,
- (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, 2023 ("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 ("SEBI LODR 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 listed entity during the review period



- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable to the listed entity during the review period
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable to the listed entity during the review period
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable to the listed entity during the review period
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable to the listed entity during the review period
- (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (k) 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;

We hereby report that, during the review period the compliance status of the listed entity is appended below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standard:</u> The compliances of listed entities are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> <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. • 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	-
3.	<u>Maintenance and disclosures on Website:</u> <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.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	-



5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	-
6.	<u>Preservation of Documents:</u> 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.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	-
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) The listed entity have provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee, in case no prior approval obtained.	Yes	-
9.	<u>Disclosure of events or information:</u> 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.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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.	No	As mentioned in table (a) below
12.	<u>Additional Non-compliances, if any:</u>	No	-



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		
	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	No such Resignation happened during the period under review
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation 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 information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. 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.	NA	No such instance during the period under review



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 18th October, 2019.	NA	No such Resignation happened during the period under review

(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)	Regulations /Circular No	Deviation	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
1.	The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, every six months within fifteen days from the date of publication of its standalone and consolidated financial results	Regulation 23(9) of SEBI LODR Regulations, 2015	Delayed in submission of disclosures of related party transactions for the quarter ended 31 st March 2022 by 4 days	National Stock exchange of India Limited ("NSE") and BSE Limited ("BSE")	Penalty	The Company has made delay in submission of disclosure of Related Party Transaction by 4 days	Rs. 20,000/- levied by each stock exchange i.e. NSE & BSE	The Company has filed the related party disclosure with 4 days delay. The requisite fine was paid by the Company within stipulated time.	The Company has inadvertently delayed in filing Related Party disclosure and paid penalty to NSE & BSE as per their letter	-
2.	Composition of Nomination	Regulation 19(1) of the SEBI LODR	Non-Compliance with	NSE & BSE	Penalty	Non-Compliance with the	Rs. 2,59,600/-	The said non-compliance	The Company has	-



and Remuneration Committee (NRC)	Regulations, 2015	the corporate governance requirements in relation to composition of NRC for the period from July 22, 2022 to November 08, 2022			corporate governance requirements in relation to composition of NRC for the period from July 22, 2022 to November 08, 2022	levied by each stock exchange i.e. NSE & BSE	was duly corrected w.e.f. November 09, 2022. The requisite fine was paid by the Company within stipulated time.	inadvertently constituted the composition of NRC which was not in compliance with the requirement of Regulation 19(1) of SEBI LODR Regulations, 2015. The same was rectified w.e.f. November 09, 2022
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The listed entity has taken the following actions to comply with the observations made in previous report-

Sr. No.	Compliance Requirement (Regulations /circulars/ guidelines including specific clause)	Regulations /Circular No	Deviation	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
1.	Prior intimation for Board Meeting for considering the quarterly, half yearly or annual financial results	Regulation 29 of SEBI LODR Regulations, 2015	The Company did not give prior intimation as per Regulation	NSE & BSE	Penalty	The Company did not give prior intimation as per Regulation	10,000 /- levied by each stock exchange	The Company had given prior intimation of the Board Meeting to be held on June 24, 2021 as per	The Company paid the penalty amount to BSE	-




	shall be given at least five days in advance excluding the date of intimation and date of Board Meeting		n 29(2) of the SEBI LODR Regulations			n 29(2) of the SEBI LODR regulations	nge i.e. NSE & BSE	the Regulation 29(2) of the SEBI LODR to be held for quarter and year ended March 30, 2021 on June 19, 2021.	& NSE	
2.	As per Regulation 34 of the SEBI LODR, the listed entity shall submit to the stock exchange and publish on its website- a copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders	Regulation 34 SEBI LODR Regulations	The company has delayed/not submitted its Annual Report as per the Reg 34 of the SEBI LODR	NSE & BSE	Penalty	The company has delayed/not submitted its Annual Report as per the Regulation 34 of the SEBI LODR	Rs. 4,720/- levied by each stock exchange i.e. NSE & BSE	The company has delayed/not submitted its Annual Report as per the Reg 34 of the SEBI LODR	The Company has submitted the Annual Report for the Financial Year ended 31 st March 2021 to the Stock Exchange and Paid penalty	-

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 certify 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.

Place: Mumbai

Date: May 24, 2023

Signature: 
 Mohammed Aabid
 ACS/ FCS No.: F6579
 CP No.: 6625
 UDIN: F006579E000367533
 PR No.: P2007MH076700

