

INDIAN ACRYLICS LIMITED

CIN: L24301PB1986PLC006715 ISO 9001-2008 Certified

SCO 49-50-51, Sector 26,

Head Office:

Madhya Marg, Chandigarh – 160019 (INDIA)

Tel: +91-172-2792385 / 27931112 Fax: +91-172-2794834 / 2790887 Website: www.indianacrylics.com

IAL/CS/2023/ May 29, 2023

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, 2023

Dear Sir/ Madam,

Pursuant to Regulation 24 A of SEBI (LODR) Regulations, 2015, read with the SEBI Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, 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, 2023.

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

S.K. SIKKA & ASSOCIATES

Company Secretaries

5441, Sector 38 (West), Chandigarh - 160 014 Mobile : 98142-61166

E-mail: sikkasushil@gmail.com

ANNUAL SECRETARIAL COMPLIANCE REPORT OF INDIAN ACRYLICS LIMITED FOR THE FINANCIAL YEAR ENDED 31ST MARCH. 2023

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, 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;
- (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 Non-Convertible Securities) Regulations, 2021; (Not Applicable to the Company during the Audit Period)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) 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:	YES	
	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.	Maintenance and disclosures on Website:	1	
	 The Listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the website 	YES	WAS ASSOCIA

_1.0. 100 0	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		
4.	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). The Company has a Wholly Owned
	(a) Identification of material subsidiary	NA	Subsidiary
	companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	YES	Company, Carlie 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; (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently 	YES	C. P. No. 3582 CO

	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	
	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:

	Status (Yes/No/NA)	Observations/I emarks by PCS					
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	NA SAMA	Compliances related to resignation o statutory auditor Jorg issuance o					
THE RESIDENCE OF THE PARTY OF T	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	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					

ii. If the auditor has resigned after 45 days	NA	Limited Review,
from the end of a quarter of a financial year,	1	Audit Report was
the auditor before such resignation, has		not required as
issued the limited review/ audit report for	9	the Auditor has
such quarter as well as the next quarter; or	í	not resigned
,		during the
iii. If the auditor has signed the limited	NA	financial year
review/ audit report for the first three	100	under review.
quarters of a financial year, the auditor before	3	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
such resignation, has issued the limited		
review/ audit report for the last quarter of	1	
such financial year as well as the audit report		
for such financial year.		
Other conditions relating to resignation of st	atutory audito	Г
i. Reporting of concerns by Auditor with	NA	
respect to the listed entity/its material		
subsidiary to the Audit Committee:		i)(a), (b)&(c)
2		Compliances
a. In case of any concern with the		related to
management of the listed entity/material	3	resignation of
subsidiary such as non-availability of	1	statutory audito
information / non-cooperation by the		for reporting a
management which has hampered the audit	1	concerns b
process, the auditor has approached the Chairman of the Audit Committee of the listed		Auditor was no
		required as the
entity and the Audit Committee shall receive	-	Auditor has no
such concern directly and immediately without specifically waiting for the quarterly	1	resigned during
Audit Committee meetings.		the financial year
Addit committee meetings.		under review.
b. In case the auditor proposes to resign, all	ā	
concerns with respect to the proposed		
resignation, along with relevant documents		1
has been brought to the notice of the Audit		
Committee. In cases where the proposed	32.0	
resignation is due to non-receipt of		
information / explanation from the company,		1
the auditor has informed the Audit Committee		
the details of information/explanation sought		
and not provided by the management, as	(917)	
applicable.	1	
c. The Audit Committee / Board of Directors,	1	
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		WAS AS O
to the management and the auditor.		(3)
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		MAY SECRE

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	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 :	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.
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	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.

(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:-

S r. N o	Complianc e Requireme nt (Regulatio ns/ circulars/ guidelines including specific clause)	Regulatio n/Circular No.	Deviat ions	Acti on tak en by	Type of Action	Det ails of viol ati on	Fine Amo unt	Observati ons/ Remarks of the Practicin g Company Secretary	Manage ment Respon se	Rema rks
					Advisory / Cla				WA BA	350C

C.P. No. 3582

Warning, etc.	
Cause Notice/	į
rification/ Fin e/Show	

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

Sr. No	Compliance Requireme nt (Regulation s/circulars / guidelines including specific clause)	Regulati on/Circu lar No.	Deviati ons	Actio n take n by	Type of Action	Det ails of viol ati on	Fi ne A m ou nt	Observations/ Remarks of the Practicing Company Secretary	Mana geme nt Respo nse	Re ma rks
					Advisory/Cla rification/Fin e/Show Cause Notice/ Warning, etc.					
				1000	N.A.		1			

Place: Chandigarh Date: 12/05/2023 For S. K. SIKKA & ASSOCIATES

Company Secretaries

C.P. No. 3582

(SUSHIL K. SIKKA)

Prop.

FCS 4241, CP 3582

Peer Review Cert. No. 1057/2021

UDIN: F004241E000297875