



May 25, 2024

To,

The General Manager, Listing Department, Bombay Stock Exchange Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 Company code: 533333	The Manager, Listing & Compliance Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Company code: FCL
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Subject: Annual Secretarial Compliance Report for the financial year ended March 31, 2024

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/27/2019, dated 8th February, 2019, please find enclosed the Annual Secretarial Compliance Report dated 23rd May, 2024, issued by Mr. Hemant Shetye, designated Partner of M/s. HSPN & Associates LLP, Practicing Company Secretaries, Mumbai for the financial year ended 31st March, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,
For FINEOTEX CHEMICAL LIMITED

Sunny Parmar
Company Secretary & Compliance Officer
Membership No. A67264



Encl: As above



FINEOTEX CHEMICAL LIMITED

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Fax: +91-22 2655 9178 E-mail: info@fineotex.com Web: www.fineotex.com CIN - L24100MH200PLC144295



Secretarial Compliance Report of Fineotex Chemical Limited for the financial year ended 31st March, 2024.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Fineotex Chemical Limited ("the listed entity"), having its Registered Office at 42/43 Manorama Chambers 4th Floor S V Road Bandra (W) Mumbai- 400050 In. Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, 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, I hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, 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:

I, Hemant Shetye Designated Partner of HSPN & Associates LLP have examined:

- (a) all the documents and records made available to us and explanation provided by Fineotex Chemical 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 :
 - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, and 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) SEBI (Depositories and Participants) Regulations, 2018;



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- e) SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2018;
- f) SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021;
- g) Annual Secretarial audit report and annual secretarial compliance report for listed entities as per SEBI circular CIR/CFD/CMD1/27/2019 dated February 08, 2019;
- h) Standardized norms for transfer of securities in physical mode SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018;
- i) Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July 16, 2018 read with SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018;
- j) System-driven Disclosures in Securities Market as per SEBI circular SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018;
- k) Monitoring of Foreign Investment limits in listed Indian companies SEBI circular IMD/FPIC/CIR/P/2018/74 dated April 27, 2018 read with SEBI Circular No. IMD/FPIC/CIR/P/2018/61 dated April 5, 2018;
- l) Database for Distinctive Number (DN) of Shares as per SEBI circular SEBI/HO/MRD/DOP2DSA2/CIR/P/2019/87 dated August 01, 2019;
- m) Disclosure of significant beneficial ownership in the shareholding pattern as per SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2019/36 dated March 12, 2019;
- n) Disclosures of standardizing reporting of violations related to the code of conduct under SEBI (PIT), 2015 as per SEBI Circular HO/ISD/ISD/CIR/P/2019/82 dated 19th July 2019;
- o) Violation of Insider Trading SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020;
- p) E-VOTING Facility as per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020;
- q) Operational guidelines for Transfer and Dematerialization of re-lodged physical shares as per SEBI Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 07, 2020;
- r) Handling of Scores Complaints as per SEBI Circular No. SEBI/HO/OIAE/IGRD/CIR/P/2020/152 dated 13th August 2020;
- s) Automation of System Driven Disclosures as per SEBI Circular No SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020;
- t) Common and Simplified Norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details, and Nomination dated SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 November 03, 2021;
- u) Issuance of Securities in dematerialized form in case of Investor Service Requests dated SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 January 25, 2022;



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- v) Format of compliance report on Corporate Governance by Listed Entities dated SEBI/HO/CFD/CMD-2/P/CIR/2021/567 May 31, 2021;
- w) disclosure obligations of listed entities in relation to Related Party Transactions. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021;
- x) Automation of disclosure requirements under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-System Driven Disclosures - Ease of doing business circular no. SEBI/HO/CFD/DCR-3/P/CIR/2022/27 dated March 7, 2022;
- y) Standard Operating Procedures (SOP) for dispute resolution available under the stock exchange arbitration mechanism for disputes between a listed company and its shareholder(s) investor(s). Circular No.: SEBI/HO/CFD/SSEP/CIR/P/2022/48 dated April 08, 2022;
- z) Clarification on applicability of Regulation 23(4) read with Regulation 23(3)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to Related Party Transactions. Circular No.: SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022;
- aa) XBRL-based filing of Statement of investor compliant under Regulation 13(3) for Listed Companies at BSE Notice No 20220412-39 dated April 12, 2022;
- bb) Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Circular No: SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022;
- cc) Simplification of procedure and standardization of formats of documents for transmission of securities Circular No: SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022;
- dd) Investor Grievance Redressal Mechanism Circular No: SEBI/HO/MIRSD/DOS3/P/CIR/2 dated June 03, 2022;
- ee) Disclosure of holding of specified securities and Holding of specified securities in dematerialized form Circular No: SEBI/HO/CFD/PoD-1/P/CIR/2022/92 dated June 30, 2022;
- ff) Circular on use of a digital signature certificate for announcements submitted by listed companies Notice No 20220801-24 dated August 01, 2022;
- gg) Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -Reg Circular No: SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023;
- hh) Filing of announcements in XBRL format on BSE Listing Centre Notice No; 20230127-37 dated January 27, 2023;
- ii) Release of a new module for filing of information required under Regulations 46 and 62 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on BSE Listing Center Notice No 20230209-1 dated February 09, 2023;



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- jj) Additional affirmations by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR) BSE notice no 20230410-41 dated April 10, 2023;
- kk) FAQs on Filing of announcements in XBRL format on BSE listing centre BSE notice no 20230516-36 dated May 16, 2023;
- ll) Disclosure of material events/information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI circular no SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023;
- mm) Trading Window closure period under Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") - Extending framework for restricting trading by Designated Persons ("DPs") by freezing PAN at security level to all listed companies in a phased manner SEBI circular no SEBI/HO/ISD/ISD-PoD-2/P/CIR/2023/124 dated July 19, 2023;
- nn) Online Resolution of Disputes in the Indian Securities Market SEBI circular no SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023;
- oo) Redressal of investor grievances through the SEBI Complaint Redressal (SCORES) Platform and linking it to the Online Dispute Resolution platform SEBI circular no SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023;
- pp) Format of Cyber Security Incidence Disclosure under Corporate Governance Report BSE notice no 20230929-26 dated September 29, 2023;
- qq) Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI circular no SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023;
- rr) Ease of doing business and development of corporate bond markets - revision in the framework for fundraising by the issuance of debt securities by large corporates (LCs) SEBI circular no SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023;
- ss) Filing of Quarterly Reconciliation of Share Capital Audit Report under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018 BSE notice no 20231229-59 dated December 29, 2023;
- tt) Procedure to apply for a waiver of fines levied as per SEBI circular SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020, through Listing Centre BSE notice no 20240101-18 dated January 1, 2024;



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I, Hemant Shetye designated partner of HSPN & Associates LLP, 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 /Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	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 the board of directors of the listed entities• All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	
3.	<u>Maintenance and disclosures on the 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 is disqualified under Section 164 of the Companies Act, 2013	Yes	
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	Company has 8 subsidiaries out of which 2 are material subsidiaries.



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6.	<p><u>Preservation of Documents:</u></p> <p>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.</p>	Yes	
7.	<p><u>Performance Evaluation:</u></p> <p>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</p>	Yes	
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of the Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval is obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.</p>	Yes	
9.	<p><u>Disclosure of events or information:</u></p> <p>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.</p>	Yes	
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>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.</p>	Yes	BSE has levied a penalty of Rs. 2360/- (Two Thousand Three Hundred and Sixty) for delay in submission of Corporate Governance Report for September 2014 quarter as required under Regulation 27 (2) of SEBI (LODR) Regulations, 2015. There is no



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			penalty levied during the reporting period.
12.	<u>Additional Non-compliances, if any:</u> 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: Not Applicable for the period under review.

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observation /Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>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</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>		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by the 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</p>		



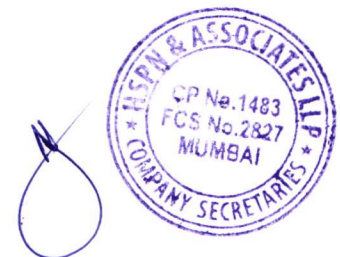
	<p>information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit 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 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:</p> <p>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>		
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>		



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(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)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1.	Reg 30 SEBI (LODR) Regulations, 2015 read with Para A of Part A of Schedule III and Disclosure of material events/information by listed entities under Regulations 30 and 30A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI circular no SEBI/HO/CFD-PoD-1/P/CIR/2023 dated July 13, 2023	Disclosure of material events/information by listed entities under Regulations 30 and 30A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI circular no SEBI/HO/CFD-PoD-1/P/CIR/2023 dated July 13, 2023.	Company has submitted proceedings of Annual General Meeting held on 15 th September, 2023 beyond 12 hrs.	NA	NA	NA	NA	There has been delay in the submission of proceedings of the Annual General Meeting held on 15 th September, 2023 which is beyond 12 hrs.	The company has received a query from the BSE on email dated 06 th April, 2024 for the delay submission of the proceeding of the AGM held on 15 th September, 2023 and the company has replied to the said query on 08 th April, 2024. The explanation for the delay has submitted to the stock exchange in the said reply and as suggested by the stock exchange the revised preceding	NA



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									has been filled on 08 th April, 2024.	
2.	The company has received an email from BSE regarding delay in the submission of Corporate Governance as required under Reg 27(2) of SEBI (LODR) Regulations, 2015 for September 2014 quarter.	SEBI/HO/CFD/CMD/CIR/P/2020/12	The Corporate Governance Report as per regulation 27(2) of SEBI (LODR) Regulations, 2015 for September 2014 quarter is not filed within stipulated period of 15 days.	BSE	Monetary Penalty	The Corporate Governance Report as per regulation 27(2) of SEBI (LODR) Regulations, 2015 for September 2014 quarter is not filed within stipulated period of 15 days.	Rs.2360/- (Two Thousand Three Hundred and Sixty)	The Corporate Governance Report as per regulation 27(2) of SEBI (LODR) Regulations, 2015 for September 2014 quarter is filed with a delay of 2 days as per stipulated period of 15 days. While, Company has paid the said penalty and made the default good.	The said monetary penalty has been levied by the BSE for the non-compliance of the filing CG report for the period ended September 2014 . This was the outstanding amount which the BSE has asked us to pay before giving an in-principle approval of the Issue of equity shares and convertible warrants during the year. There's no penalty levied by the stock exchange/s during the reporting period.	NA



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(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 Practising Company Secretary for the year ended 2023	Management Response	Remarks
1.	Reg 24(1) SEBI (LODR) Regulations, 2015	NA	Company has not appointed Independent Director on the Board of Directors of the Listed Entity on the board of an unlisted material subsidiary incorporated outside India.	Company has appointed one its Independent Director on the Board of unlisted material subsidiary incorporated outside India w.e.f 11 th October, 2022	NA	NA	NA	There has been delay till 10 th October, 2022 in appointment of Independent Director on the Board of Directors of the Listed Entity on the board of an unlisted material subsidiary incorporated outside India.	Considering the requirement during the financial year, the Company has appointed its Independent Director in its Unlisted Subsidiary Company incorporated outside India, the Company has complied with the said compliance requirement.	Complied.

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by listed entity	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary for the year ended 2022	Management Response	Remarks
1	The listed entity shall submit financial results in XBRL within 24 hrs of submission of results in PDF mode	Reg 33 of LODR read with DCS/C OMP/28/2016-17.	XBRL filing of financial results for the quarter ended 31st March, 2021 is	During the period under review XBRL filing of results is filed within stipulated time.	NA	NA	NA	XBRL filing of financial results for the quarter ended 31st March, 2021 is filed on 24th April, 2021	Considering the observations of previous years deviation the Company has	Complied.



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			filed beyond 24 hrs						complied with all the compliance requirement thereafter on time.	
2	Reg 24(1) SEBI (LODR) Regulations, 2015: At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.	Reg 24(1) SEBI (LODR) Regulations, 2015	Company has not appointed Independent Director on the Board of Directors of the Listed Entity on the board of an unlisted material subsidiary incorporate outside India.	During the period under review board has appointed Independent Director on the Board of Directors of the Listed Entity on the board of an unlisted material subsidiary incorporate outside India.	NA	NA	NA	There has been delay in appointment of Independent Director on the Board of Directors of the Listed Entity on the board of an unlisted material subsidiary incorporate outside India.	Considering the observation of previous years deviation the company has complied with all the compliance requirement during this financial year	Complied.

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 Practising Company Secretary for the year ended 2021	Management Response	Remarks
1	Reg 7(3) of LODR: The listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer	Reg 7(3) of SEBI (LODR) Regulations, 2015	Compliance Certificate pursuant to Reg 7(3) of LODR is not signed by Compliance officer of the Company	NA	NA	NA	NA	During the period under review the Certificate pursuant to Reg 7(3) of LODR is signed by compliance officer	Considering the observation of previous years deviation, the company has complied with the all the	Complied.



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	agent, wherever applicable, within one month of end of each half of the financial year, certifying compliance with the requirements of sub- regulation (2).		for half year ended March, 2020.						compliance requirements thereafter.	
2.	Reg 74(5) of DP Regulations 2018: Compliance Certificate in the matter of Regulation 74 (5) of SEBI (Depository and Participants) Regulations, 2018 in relation to dematerialisation of shares and mutilation and cancellation of share certificates received for dematerialisation of Securities from RTA	Reg 74(5) (SEBI) DP Regulations 2018	Compliance Certificate pursuant to Reg. 74(5) of SEBI (Depository and Participants) Regulations, 2018 is not filed within stipulated period of 30 days to NSE and BSE from the end of March, 2020 quarter.	NA	NA	NA	NA	During the year under review, Compliance Certificate pursuant to Reg. 74(5) of SEBI (Depository and Participants) Regulations, 2018 is filed within stipulated period	Considering the observation of previous years deviation, the company has complied with the all the compliance requirements thereafter.	Complied.
3.	Reg 74(5) of DP Regulations 2018: Compliance Certificate in the matter of Regulation 74 (5) of SEBI (Depository and Participants) Regulations, 2018 in relation to dematerialisation of shares and mutilation and cancellation of share certificates received for dematerialisation of Securities from RTA.	Reg 74(5) (SEBI) DP Regulations 2018.	Compliance Certificate pursuant to Reg. 74(5) of SEBI (Depository and Participants) Regulations, 2018 is not filed under heading Reg 74(5) of BSE for the quarter ended	NA	NA	NA	NA	During the year under review Certificate pursuant to Reg. 74(5) of SEBI (Depository and Participants) Regulations, 2018 is submitted under the proper head.	Considering the observation of previous years deviation, the company has complied with the all the compliance requirements thereafter.	Complied.



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			June, 2020.							
4.	Reg 23(9) of LODR: The listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website	Reg 23(9) of SEBI (LODR) Regulations, 2015	Disclosure of Related Party Transactions pursuant to Reg 23(9) of LODR is not filed within stipulated period of 30 days from the publication of its standalone and consolidated financial results for the half year ended March, 2020	NA	NA	NA	NA	During the period under review Disclosure of Related Party Transactions pursuant to Reg 23(9) of LODR is filed within stipulated period of 30 days.	Considering the observation of previous years deviation, the company has complied with the all the compliance requirements thereafter.	Complied.
5.	Reg 24(1) of LODR: At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not	Reg 24(1) of SEBI (LODR) Regulations, 2015	Company has not appointed Independent Director on the board of directors of the listed entity on the board of directors of an unlisted material subsidiary, incorporated outside	NA	NA	NA	NA	There has been delay in appointment of Independent Director on the Board of <i>Directors of the Listed Entity</i> on the board of an unlisted material subsidiary incorporate outside India.	Considering the observation of previous years deviation, the company has complied with the all the compliance requirements thereafter.	Complied.



			India. As informed by the management, Since Malaysian Law requires the Director to obtain a work permit from the Malaysian Government and there is also the reluctance of minority shareholders of the said subsidiary for such an appointment in said subsidiary.							
6.	Reg 30(2) of SAST Regulations 2011: The promoter of every target company shall together with persons acting in concert with him, disclose their aggregate shareholding and voting rights as of the thirty-first day of March, in such target company in such form as may be specified.	Reg 30(2) of SAST Regulations 2011.	Wrong Shareholding has been mentioned of some promoters in disclosure pursuant to Reg.30(2) of SAST Regulations 2011 for the year ended March, 2020.	NA	NA	NA	NA	During the under-review disclosure pursuant to Reg. 30(2) of SAST Regulations 2011 is submitted with proper shareholding.	Considering the observation of previous years deviation, the company has complied with the all the compliance requirements thereafter.	Complied.



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7.	Reg 5(iii) of Buy Back Regulations 2018: The company shall, after expiry of the buy-back period, file with the Registrar of Companies and the Board, a return containing such particulars relating to the buy-back within thirty days of such expiry, in the format as specified in the Companies (Share Capital and Debentures) Rules, 2014.	Reg 5(iii) of SEBI (Buy Back of Securities) Regulations 2018	Return of Buyback pursuant to Reg 5(iii) of Buy Back Regulations 2018 is not filed to SEBI within 30 days of Closure of buyback offer	NA	NA	NA	NA	During the year under review there is no occurrence of such event.	Considering the observation of previous year deviation, there were no such event during the financial year.	NA
8.	Reg 15 read with Reg 20(viii) of Buy Back Regulations 2018: The company shall ensure that at least fifty per cent of the amount earmarked for buy-back, as specified in the resolution of the board of directors and In the event of non-compliance with regulation 15, the Board may direct the merchant banker to forfeit the escrow account, subject to a maximum of 2.5 per cent of the amount earmarked for buy-back as specified in Board resolution.	Reg 15 read with Reg 20(viii) of SEBI (Buy Back of Securities) Regulations 2018	Non-Compliance with Regulation 15 read with Reg 20(viii) of SEBI (Buy Back) Regulation, 2018	NA	NA	NA	NA	During the year under review, there is no occurrence of such an event.	Considering the observation of the previous year deviation, there were no such events during the financial year.	NA



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9.	Reg 24 (vi) of Buy Back Regulations 2018: The company shall within two days of expiry of the buy-back period issue a public advertisement in a national daily	Reg 24 (vi) of SEBI (Buy Back of Securities) Regulations 2018	Public announcement as per 24(vi) of Buy Back Regulations 2018 is not made within 2(Two) days of the expiry of the buyback period.	NA	NA	NA	NA	During the year under review, there is no occurrence of such an event	Considering the observation of the previous year's deviation, there were no such events during the financial year.	NA
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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. My responsibility is to certify based on our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I 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.

Date: 23/05/2024
 Place: Mumbai
 ICSI UDIN: F002827F000432498
 PEER REVIEW NO: 2507/2022



For HSPN & ASSOCIATES LLP
 Company Secretaries

Hemant S. Shetye
 Designated Partner
 FCS No.: 2827
 COP No.: 1483