



**IMIL/SE/ASC/24A/0524**

**May 23, 2024**

**By Online Submission**

**Bombay Stock Exchange Limited**

Corporate Relationship Department

1st Floor, New Trading Ring,

Rotunda Building, P J Towers,

Dalal Street, Fort,

**Mumbai 400 001**

Email [corp.relations@bseindia.com]

Stock Code : 517380

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1,

G-Block, Bandra Kurla Complex,

Bandra (East),

**Mumbai 400 051**

Email [cmlist@nse.co.in]

Stock Code : IGARASHI

Dear Sir/Madam,

Attend: Compliance Department

**Sub: Annual Secretarial Compliance Report for the Year Ended 31<sup>st</sup> March, 2024**

**Ref: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Reg, 2015.**

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019; we are submitting herewith the Annual Secretarial Compliance Report certificate from Mr. C Prabhakar, Partner (CP No. 11033, Membership No. F11722) of BP & Associates, Practising Company Secretaries dated May 23, 2024 for the year ended 31<sup>st</sup> March, 2024. The report is also being filed online in XBRL & PDF format for the FY2023-24.

Kindly take the above document on record and acknowledge.

Thanking you,

Yours faithfully,

**For Igarashi Motors India Limited**

**P Dinakara Babu**

**Company Secretary**

Encl: as above

**IGARASHI MOTORS INDIA LIMITED**

Reg. Off & Plant 1: Plot B12 to B15, Phase II, MEPZ-SEZ, Tambaram, Chennai- 600 045, India

CIN : L29142TN1992PLC021997, e-mail: [investorservices@igarashimotors.co.in](mailto:investorservices@igarashimotors.co.in),

Website: [www.igarashimotors.com](http://www.igarashimotors.com) Tell: +91-44-42298199/22628199



**SECRETARIAL COMPLIANCE REPORT OF IGARASHI MOTORS INDIA LIMITED FOR THE  
YEAR ENDED 31<sup>ST</sup> MARCH 2024.**

*[Pursuant to Regulation 24A of Securities and Exchange Board of India (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 Igarashi Motors India Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Plot No. B-12, B-15, Phase-II, MEPZ, Tambaram, Chennai – 600 045 , Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations 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, we hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We have examined:

- a) All the documents and records made available to us and explanations provided by IGARASHI MOTORS INDIA LIMITED.
- 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 31<sup>st</sup> 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, and guidelines issued thereunder;
  - 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");





# BP & ASSOCIATES

Company Secretaries

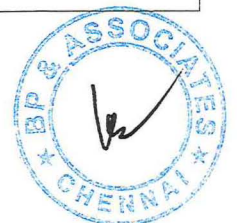
The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- iii. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- iv. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the audit period)
- v. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period)
- vi. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;
- vii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
- viii. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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

- I. 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 Practicing Company Secretary	Management Response	Remarks
NIL										



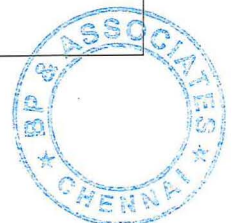


b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended ..... (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
-	-	-	-	-	-	-

II. we 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	None
2.	<u>Adoption and timely updation of the Policies:</u>  <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	None
3.	<u>Maintenance and disclosures on Website:</u>  <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website.</li> </ul>	Yes	None





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Company Secretaries		
	<ul style="list-style-type: none"><li>Timely dissemination of the documents/ information under a separate section on the website</li><li>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.</li></ul>	
4.	<b><u>Disqualification of Director:</u></b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes None
5.	<b><u>Details related to Subsidiaries of listed entities:</u></b>  (a) Identification of material subsidiary companies  (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA NA
6.	<b><u>Preservation of Documents:</u></b> 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 the LODR Regulations.	Yes None
7.	<b><u>Performance Evaluation:</u></b> 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 None
8.	<b><u>Related Party Transactions:</u></b> 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	Yes None





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Company Secretaries

	confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee		
9.	<p><b><u>Disclosure of events or information:</u></b></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	None
10.	<p><b><u>Prohibition of Insider Trading:</u></b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	None
11.	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></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 (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	None
12.	<p><b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	NA





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Company Secretaries

13.	<b>Additional Non-compliances, if any:</b> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc	Yes	None
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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. Our responsibility is to report 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.

For BP & Associates  
Company Secretaries  
Peer Review No: P2015TN040200

Date: 23<sup>rd</sup> May, 2024  
Place: Chennai



C Prabhakar  
Partner  
M No: F11722  
CP No: 11033  
UDIN: F011722F000426818