

IMEC/BSE/09/2021-22

June 28, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Rotunda Building, Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Sub.: Annual Secretarial Compliance Report for the financial year ended March 31, 2021.

Reference: Scrip Code: 513295

Scrip ID: IMEC

Pursuant to the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 please find enclosed the Annual Secretarial Compliance Report, issued by M/s. Manish Jain & Co., Company Secretaries, Indore for the financial year ended March 31, 2021.

Kindly acknowledge the receipt.

Thank you.

Yours truly,

For IMEC Services Limited



Parag Gupta
Company Secretary
M. No. A50725



Encl. as above

Manish Jain & Co.

Company Secretaries

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Secretarial Compliance Report of IMEC Services Limited For the Financial Year Ended 31.03.2021

To,

IMEC Services Limited

611, Tulsiani Chambers, Nariman Point,

Mumbai - 400021

I have examined:

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

for the year ended 31.03.2021 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



And circulars/ guidelines issued thereunder and based on the above examination. I hereby report that, during the Review Period:

- (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. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 13(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19th March, 2020, due to Covid-19 pandemic the listed entities were granted relaxation to file the Statement Of Investor Complaints for the quarter ended March 2020 till 15 th May, 2020	The Listed Entity had filed the Statement Of Investor Complaints For the Quarter Ended March 2020 on 20 th May, 2020.	<i>The Listed Entity had delayed in filing the Statement Of Investor Complaints for the Quarter Ended March 2020.</i>
2.	Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19th March, 2020, due to Covid-19 pandemic the listed entities were granted relaxation to file the Shareholding Pattern for the Quarter ended March 2020 till 15 th May, 2020	The Listed Entity had filed the Shareholding Pattern for the Quarter Ended March 2020 on 22 nd May, 2020.	<i>The Listed Entity had delayed in filing the Shareholding Pattern for the Quarter Ended March 2020.</i>
3.	Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19th March, 2020, due to Covid-19 pandemic the listed entities were granted relaxation to Corporate Governance Report for the Quarter ended March 2020 till 15 th May, 2020	The Listed Entity had filed the Corporate Governance Report for the Quarter Ended March 2020 on 22 nd May, 2020.	<i>The Listed Entity had delayed in filing the Corporate Governance Report for the Quarter Ended March 2020.</i>
4.	Regulation 30 read with Schedule III Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	In case of Resignation of Independent Director detailed reasons for the resignation of independent directors shall be stated.	<i>Ms. Shivani Gupta (Holding DIN: 08275256), Independent Director of the Company had resigned w.e.f 19th February, 2021 and had stated reason as pre-occupation in our view which is not a detailed reason.</i>



5.	As per Regulation 33(3)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall ensure that the limited review or audit reports submitted to the stock exchange(s) on a quarterly or annual basis are to be given only by an auditor who has subjected himself to the peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.	The Peer Review Certificate of the auditor of the Company had expired on 06 th February, 2019 (i.e 5 years from the date of issue).	<i>The Limited Review Report for the Quarter ended on June, 2020, September, 2020 and December, 2020 and Auditor's Report for the financial year end on 31st March, 2020 was not issued by the auditor who has subjected himself to the peer review process of Institute of Chartered Accountants of India and the firm does not holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.</i>
6.	As per Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and BSE Circular LIST/COMP/13/2019-20 dated 16th May, 2019 the Annual report in XBRL mode may be made at the same time when the listed entities file Form AOC-4 (XBRL) with Ministry of Corporate Affairs.	The listed entity was required to file Annual report in XBRL mode with the stock exchange.	<i>Till date the listed entity had not filed the Annual Report for the F.Y. 2019-20 in XBRL mode.</i>
7.	Regulation 74(5) of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 read with SEBI Relaxation granted vide SEBI/HO/MIRSD/RTAMB/CIR/P/2020/59 dated 13/04/2020, due to Covid-19 pandemic the listed entities were granted relaxation to file the Compliances-Certificate on or before 21 st May, 2020 (i.e. 21 days over and above the prescribed time) for the Quarter ended on March 2020.	The Listed Entity had filed the Compliances-Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018 for the Quarter Ended March 2020 on 23 rd May, 2020.	<i>The Listed Entity had delayed in filing the Compliances-Certificate for the Quarter Ended March 2020.</i>
8.	Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 read with SEBI Relaxation granted vide SEBI/HO/MIRSD/RTAMB/CIR/P/2020/59 dated 13/04/2020, the extension granted for filing Reconciliation and Share Capital Audit Report on or before 21 st May, 2020 (i.e. 21 days over and above the prescribed time) for the Quarter ended on March 2020.	The Listed Entity had filed the Reconciliation and Share Capital Audit Report under Reg. 76 of SEBI (DP) Regulations, 2018 for the Quarter Ended March 2020 on 23 rd May, 2020.	<i>The Listed Entity had delayed in filing the Reconciliation and Share Capital Audit Report for the Quarter Ended March 2020.</i>
9.	Regulation 30 Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, read with	The promoter of the Listed Entity had filed the Annual Continual Disclosure related to	<i>The promoter of the Listed Entity had delayed in filing the Continual</i>



	SEBI/HO/CFD/DCRI/CIR/P/2020/49 dated 27th March 2020, the last date to file the Annual Continual Disclosure related to shareholding by the promoter was June 01, 2020	shareholding on 05 th June, 2020	Disclosure related to shareholding
10.	As per Regulation 31 Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 read with SEBI/HO/CFD/DCRI/CIR/P/2020/49 dated 27th March 2020, the last date to file the Annual Disclosure of encumbered shares by the promoter was June 01, 2020	The promoter of the Listed Entity had filed the Annual Disclosure of encumbered shares related to shareholding on 05 th June, 2020	The promoter of the Listed Entity had delayed in filing the Annual Disclosure of encumbered shares related to shareholding.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/~~its promoters/ directors/ material subsidiaries~~ either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

S. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	Bombay Stock Exchange	The listed Entity had delayed in filing of Statement of Investor Complaints under Regulation 13(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19th March, 2020 for the Quarter Ended March 2020	Fine levied by BSE of Rs. 3,540/- (Rupees Three Thousand Five Hundred Forty only) The same had been waived off by the BSE on 23 rd December, 2020 on application made by the listed entity	The Statement Of Investor Complaints for the Quarter Ended March 2020 was required to be filed till 15 th May, 2020 and the Company had filed the same on 20 th May, 2020.
2.	Bombay Stock Exchange	The Listed Entity had delayed in filing the Shareholding Pattern under Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19th March, 2020 for the Quarter Ended March 2020	Fine levied by BSE of Rs. 11,800/- (Rupees Eleven Thousand Eight Hundred only) The same had been waived off by the BSE on 22 nd September, 2020 on	The Shareholding Pattern for the Quarter Ended March 2020 was required to be filed till 15 th May, 2020 and the Company had filed the same on 22 nd May, 2020.



			application made by the listed entity	
3.	Bombay Stock Exchange	The Listed Entity had delayed in filing the Corporate Governance Report under Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated 19th March, 2020 for the Quarter Ended March 2020.	<p>Fine levied by BSE of Rs. 11,800/- (Rupees Eleven Thousand Eight Hundred only)</p> <p>The same had been waived off by the BSE on 22nd September 2020 on application made by the listed entity</p>	The Corporate Governance Report for the Quarter Ended March 2020 was required to be filed till 15 th May, 2020 and the Company had filed the same on 22 nd May, 2020.

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

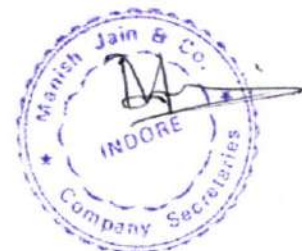
S. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The listed entity has rescheduled the meeting which was to be held on 25 th May, 2019 to 30 th May, 2019. The listed entity intimated the same to BSE on 25 th May, 2019. As per Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity has not given intimation to the stock exchange five days in advance	2019-20	-	-
2.	The Limited Review Report for all the Quarters for the Financial Year 2019-20 and Auditor's Report for the financial year end on 31 st March, 2019 was not issued by the auditor who has subjected himself to the peer review process of Institute of Chartered Accountants of India and the firm does not holds a valid certificate issued by the	2019-20	The Auditor of the Listed Entity has received the peer review certificate from the Institute of Chartered Accountants of India w.e.f 14 th June, 2021.	The Auditor's firm does not holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India as on the date of signing the Limited Review Report and Auditor's Report.



	Peer Review Board of the Institute of Chartered Accountants of India.			
3.	<p>a. The listed entity has submitted the revised financial results (PDF) for the quarter and year end 31st March, 2019, as wrong figures were mentioned in the initial result.</p> <p>b. The listed entity has not submitted the financial results for the Quarter ended on June, 2019 in pdf mode within 30 minutes of the conclusion of the Board Meeting held on 08th August, 2019. Moreover, the standalone financial results were filed with the Auditor's Report instead of Limited Review Report and in the consolidated financial results there was a calculation error. The listed entity filed the revised financial results on receipt of mail from stock exchange regarding the above discrepancies on 19th August, 2019.</p> <p>c. The Financial Results for the quarter ended on 31st December, 2019 in XBRL mode were not submitted by the board within the time prescribed in BSE Circular DCS/COMP/28/2016-17 dated 30th March, 2017.</p>	2019-20	a. The listed entity had filed the revised financial results for the quarter and year end 31 st March, 2019	The revised/corrected Financial results for the quarter and year end 31 st March, 2019, for the Quarter ended on June, 2019 and December, 2019 were not filed within time.
4.	<p>The listed entity has changed its name in previous financial year.</p> <p>The financial results neither makes any bifurcation between the old and new business net sales, income, expenditure and net profit or loss after tax figures nor states that the said income, expenditure and net profit or loss is solely from new line of business as required under Regulation 33 and Schedule IV of Securities and Exchange Board of India</p>	2019-20	The Listed Entity has provided disclosure as prescribed under Regulation 33 and Schedule IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the next quarterly financial statements for the year 2020-21.	The listed entity has not given proper disclosure in its financial results submitted in the financial year 2019-20, pursuant to change of its name.



	(Listing Obligations and Disclosure Requirements) Regulations, 2015,			
5.	The listed entity has not informed the stock exchange about re-appointment of M/s M.S. Singhatwadia & Co., Chartered Accountants as a statutory auditor, appointment of Mrs. Shivani Gupta as an Independent Director and appointment of Mr. Saket Barodia as Non-executive Director of the listed entity which was put forth in the Annual general Meeting held on 25 th September, 2019 as per the Regulation 30 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	2019-20	-	-
6.	The listed entity has not informed to the stock exchange about closure of additional places of business of the Company and discontinuation of operations of the listed entity due to Covid-19, as per the Regulation 30 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	2019-20	-	-
7.	The listed entity has delayed in filing of Annual Report in XBRL mode with the BSE	2019-20	The listed entity had filed the said report on 09 th June, 2020.	As per BSE Circular LIST/COMP/13/2019-20 dated 16th May, 2019 the Annual report in XBRL mode may be made at the same time when the listed entities file Form AOC-4 (XBRL) with Ministry of Corporate Affairs.
8.	The Board of Directors of the listed entity has approved the "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 SEBI (Prohibition of Insider Trading) Regulations, 2015 in its Board meeting held on 30 th May, 2019	2019-20	-	-



	and the same was made effective retrospectively i.e w.e.f 01/04/2019.			
9.	The trading window as per SEBI (Prohibition of Insider Trading) Regulations, 2015 was required to be closed from 01 st January, 2020 for the Quarter ended on 31 st December, 2019, but as per the intimation by the listed entity to the stock exchange, the trading window was closed from 02 nd January, 2020, for the Quarter ended on 31 st December, 2019.	2019-20	-	-
10.	<p>i. Param Foundation Private Limited, being part of promoter & Promoter Group of the company, on acquisition of shares, exceeding two per cent of total shareholding of the Company, has not duly intimated under Regulation 29 of SEBI (Substantial Acquisition of Shares And Takeovers) Regulations, 2011 to the listed entity and to the stock exchange within two day of such acquisition i.e within two days from 26th March, 2019.</p> <p>ii. Shashwat Realty Developers Private Limited, being the holder of more than 5% of equity shares of the listed entity, has not duly informed under Regulation 29 of SEBI (Substantial Acquisition of Shares And Takeovers) Regulations, 2011 to the listed entity and the stock exchange on disposing off its holding, exceeding two per cent of total shareholding of the Company, within two day of such disposition i.e within two days from 26th March, 2019.</p>	2019-20	-	-
11.	Param Foundation Private Limited, Promoter of the Company, has not informed to the company under Regulation 7(2) of SEBI (Prohibition of Insider Trading) Regulations,	2019-20	-	



	2015 within two trading days about the acquisition of shares of the listed entity which aggregates to a value of Rs. 41,12,298.00, i.e within two days from 26 th March, 2019.			
12.	Listed entity intimated to stock exchange about execution of tripartite agreement under Regulation 7(5), regarding appointment of Share Transfer Agent via mail, which was not a proper means of intimation, it shall be intimated through BSE Listing Centre.	2018-19	-	-
13.	The listed entity has not submitted the newspaper publications of financial results and notice of the Board meetings held for the quarter ended 31 st March 2018 and 30 th June 2018 to the stock exchange	2018-19	-	-
14.	The listed entity has submitted quarterly and year-to-date standalone financial results to the stock exchange for the quarter ended 31 st December 2018, on 19 th February 2019, which was due to be submitted on 14 th February 2019.	2018-19	-	-
15.	Listed entity has not intimated to Securities and Exchange Board of India after change of its name and has not updated new name of listed entity on SCORE website till 31 st March, 2019.	2018-19	Listed entity has intimated to Securities and Exchange Board of India about change of name and updated its new name on SCORE website after 31 st March 2019.	The updated name of Listed entity has been shown on SCORE Portal correctly.

for Manish Jain & Co.
Company Secretaries

Date: 28/06/2021

Place: Indore



Manish Jain
Manish Jain
(Proprietor)
Membership No. 4651
COP No. 3049
UDIN: F004651C000524588