

INDO RAMA

IRSL:STEXCH:2021-22:
10th May, 2021

Corporate Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051.
Thru.: **NEAPS**
Stock Code NSE: **INDORAMA**

Corporate Relations Department
BSE Limited
Floor 25, P. J. Towers,
Dalal Street,
Mumbai - 400 001.
Thru.: **BSE Listing Centre**
Stock Code BSE: **500207**

ISIN: INE156A01020

Indo Rama Synthetics (India) Limited - CIN L17124MH1986PLC166615

Sub: Annual Secretarial Compliance Report for the year ended 31st March 2021

Dear Sir,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8th February 2019, we are submitting herewith the Annual Secretarial Compliance Report of the Company, for the year ended 31st March 2021, issued by Mr. Neeraj Arora, Proprietor of M/s Neeraj Arora & Associates, Practicing Company Secretaries.

You are requested to kindly take the same on record.

Thanking you.

Yours faithfully,
for **Indo Rama Synthetics (India) Limited**

PAWAN KUMAR
THAKUR

Digitally signed by PAWAN KUMAR
THAKUR
Date: 2021.05.10 11:43:07 +05'30'

Pawan Kumar Thakur
Company Secretary and Compliance Officer

Encl.: As above

INDO RAMA SYNTHETICS (INDIA) LIMITED

Corp. Office: 20th Floor, DLF Square, DLF Phase-2, NH-8, Gurugram-122002, India. Tel: 0124-4997000, Fax: 0124-4997070
Regd. Office & Manufacturing Complex: A-31, MIDC Industrial Area, Butibori, Nagpur – 441122, Maharashtra, India.
Tel : 07104-663000 / 01, Fax : 07104-663200 | CIN : L17124MH1986PLC166615
E-mail : corp@indorama-ind.com | Website : www.indoramaindia.com

NEERAJ ARORA & ASSOCIATES

COMPANY SECRETARIES

B-19/B, Somdatt Chambers – 1, Bldg. No. 5
Bhikaji Cama Place, New Delhi - 110 066
M.: 9034793369, Tel.: (011) 4653 8651

Email Id: csneerajarora@gmail.com; neerajarora.pcs@gmail.com

Secretarial Compliance Report of Indo Rama Synthetics (India) Limited for the year ended 31st March, 2021

To

The Board of Directors

Indo Rama Synthetics (India) Limited

A-31, MIDC Industrial Area, Butibori, Nagpur-441122, Maharashtra

I, Neeraj Arora, Proprietor of M/s. Neeraj Arora & Associates, Practising Company Secretaries, have examined:

- all the documents and records made available to me and explanation provided by Indo Rama Synthetics (India) Limited (CIN- L17124MH1986PLC166615) (" 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 31st March, 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 ("SEBI LODR Regulations");
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the company during review 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 review period)
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the review period)
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the review period)
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the Company during the review period)
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015);
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and Circulars /guidelines issued there under ;

and based on the above examination and considering the relaxation granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the Covid 19 Pandemic,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:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.		None	

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my 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:



Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment etc.	Observations/ remarks of the of the Practicing Company Secretary, if any
1.	National Stock Exchange of India Limited ("NSE") & BSE Limited ("BSE")	NSE vide its letters dated December 07, 2020 and March 24, 2021 and BSE vide its emails dated December 07, 2020 and March 24, 2021 have levied monetary fines on the Company amounting to a total of INR 14,39,600/- (INR 7,19,800/- each) for non-compliance with Regulation 38 of the SEBI LODR Regulations	NSE vide its letters dated December 07, 2020 and March 24, 2021 and BSE vide its emails dated December 07, 2020 and March 24, 2021 have levied monetary fines on the Company amounting to a total of INR 14,39,600/- (INR 7,19,800 each) for non-compliance with Regulation 38 of the SEBI LODR Regulations	<p>On May 31, 2019 with the completion of preferential issuance and acquisition of shares tendered in the open offer, the aggregate promoter shareholding increased to 81.72% from 74.94%. consequently, public shareholding in the Company dropped from 25.06% (Prior to the open offer) to 18.28% (post open offer).</p> <p>Pursuant to Regulation 38 of the SEBI LODR Regulations and other applicable regulations, the Company was required to increase its minimum public shareholding (MPS) to a minimum of 25% within a period of one year from the date of acquisition of equity share under the open offer i.e. by May 31, 2020. SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/81 dated May 14, 2020 had provided relaxation from the penal provisions of SEBI Circular dated 10th October, 2017 on Non Compliance with respect to MPS requirement for companies having deadlines falling between March 01, 2020 and August 31, 2020.</p> <p>On October 05, 2020, a member of the promoter group gave intimation for offer for sale representing 6.72% of the total issued and paid up capital of the Company. Consequent to the offer for sale, the public shareholding in the Company diluted to 75.13% from 81.72%.</p> <p>On February 15, 2021 again a member of the Promoter Group of the Company divested 3,35,353 equity shares of the Company constituting 0.13% of the issued and paid up equity share capital of the Company through open market sale in accordance with SEBI Circular No. SEBI/HO/ CFO/ CMD/CIR/P/43/2018 dated February 22, 2018.</p> <p>Post aforementioned open market sale, the Company complied with MPS requirement on February 15, 2021 as mandated under Regulation 38 of the of the SEBI LODR Regulations and same was intimated to the NSE and BSE by the</p>



				Company vide its letter dated February 17, 2021. The Company has submitted waiver requests with NSE and BSE regarding the monetary fine imposed due to delay in MPS compliance.
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d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sl. No	Observations of the Practicing Company Secretaries in the previous reports	Observations made in the Secretarial Compliance Report for <i>the year ended</i> (The years are to be mentioned)	Action taken by the listed entity, if any.	Comments of the practicing Company Secretary on the action taken by the Listed entity
NOT APPLICABLE				



New Delhi
May 06, 2021

For Neeraj Arora & Associates
Company Secretaries

Neeraj Arora
Proprietor

FCS No.- 10781; CP No.- 16186
UDIN No.-F010781C000253012