



**INDIGO**

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Date: May 17, 2021

To, <b>BSE Limited</b> <b>Corporate Relationship Department</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 <b>Scrp Code: 543258</b>	To <b>National Stock Exchange of India Limited</b> Exchange Plaza, Plot No. C-1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai -400051 <b>NSE Symbol: INDIGOPNTS</b>
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Dear Sir,

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

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed the Annual Secretarial Compliance Report issued by Sushant Vikas Kulkarni, Practicing Company Secretary (C.P. No. 10197), for the financial year ended 31st March, 2021.

Please take the above information on record.

Thanking you.

**For Indigo Paints Limited**

*(formerly known as Indigo Paints Private Limited)*

**Sujoy Sudipta Bose**

**Company Secretary & Compliance Officer**

Encl – As above





ANNUAL SECRETARIAL COMPLIANCE REPORT  
[PURSUANT TO REQUIREMENTS OF REGULATION 24A OF THE LISTING REGULATION]

INDIGO PAINTS LIMITED

FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021

I have examined:

- (a) All the documents and records made available to us and explanation provided by Indigo Paints 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 31<sup>st</sup> March, 2021 ("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;
- (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 Listed Entity during review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Listed Entity during 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 Listed Entity during review period)**



(h) 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:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary.
1	In Terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company is required to Submit the Quarterly Financial Results to Stock Exchange within 45 Days of the end of Each Quarter.	For the Quarter ending December 2020, Company has not filed quarterly Financial Results within stipulated time frame and in the manner prescribed under Regulation 33.	The Company was listed on the stock exchanges on 02 <sup>nd</sup> February, 2021. In its prospectus dated 25 <sup>th</sup> January, 2021, the listed entity has disclosed all the material information. Prima facie it seems that due to unintentional differed treatment on applicability of regulation 33 as listing took place in the last quarter of the financial year under review, there is delay in compliance. The matter is under review with Stock exchanges and based on the representation and documentary evidence we observe that the Company is in process of finalization and publication of the unaudited financial results dated December, 2020 to complete the compliance.

(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 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 Practicing Company Secretary
1	BSE Limited	Default in compliance of provisions of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, whereby Company is required to publish and Submit the Quarterly Financial Results to Stock Exchange within 45 Days of the end of Each Quarter.	<p>Notice is issued by BSE Limited dated 15.03.2021 bearing captioned subject</p> <p>“Fines as per SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/12 dated January 22, 2020”</p> <p>Accordingly under the notice, the company is fined with an amount of Rs. 1,40,000/- plus GST Rs. 25,200/- for default in compliance of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	The Company was listed on the stock exchanges on 02 <sup>nd</sup> February, 2021. In its prospectus dated 25 <sup>th</sup> January, 2021, the listed entity has disclosed all the material information. Prima facie it seems that due to unintentional differed treatment on applicability of regulation 33 as listing took place in the last quarter of the financial year under review, there is delay in compliance. The matter is under review with Stock exchanges and based on the representation and documentary evidence we observe that the Company is in process of finalization and publication of the unaudited financial results dated December, 2020 to complete the compliance.
	National Stock exchange of India Ltd	Default in compliance of provisions of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, whereby Company is required to publish and Submit the Quarterly Financial Results to Stock Exchange within 45 Days of the end of Each Quarter.	<p>Notice is issued by National Stock exchange of India Limited dated 15.03.2021 bearing captioned subject</p> <p>“Notice for Non Compliance with SEBI (LODR) Regulations, 2015 (Listing Regulations) “.</p> <p>Accordingly under the notice, the company is fined with an amount of Rs. 1,40,000/- plus GST Rs. 25,200/- for non-compliance/delay in Compliance of</p>	The Company was listed on the stock exchanges on 02 <sup>nd</sup> February, 2021. In its prospectus dated 25 <sup>th</sup> January, 2021, the listed entity has disclosed all the material information. Prima facie it seems that due to unintentional differed treatment on applicability of regulation 33 as listing took place in the last quarter of the financial year under review, there is delay in compliance. The matter is under review with Stock exchanges and based on the



			Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	representation and documentary evidence we observe that the Company is in process of finalization and publication of the unaudited financial results dated December, 2020 to complete the compliance.
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports: **(Not applicable to the Listed Entity during review period as Company is listed on 2<sup>nd</sup> February, 2021 and this is First year of Audit)**

Sr. 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
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FOR ARKS & ASSOCIATES

*SVK*

SUSHANT VIKAS KULKARNI  
PARTNER



FCS No.: 9823  
C P No.: 10197  
UDIN: F009823C000299343

Date: 14/05/2021  
Place: PUNE