

May 27, 2024

BSE Limited Phiroze Jeejeeboy Towers Dalal Street, Fort, Mumbai- 400 001 <u>BSE Scrip Code: 539056</u>	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (E) Mumbai- 400 051 <u>NSE Scrip Symbol: IMAGICAA</u>
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Dear Sir/ Madam,

Sub.: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2024

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2024 issued by M/s Parikh & Associates, Practicing Company Secretaries.

You are requested to take the same on records.

Thanking you,

Yours faithfully,
For Imagicaaworld Entertainment Limited

Reshma Poojari
Company Secretary & Compliance Officer

Encl. As above

Imagicaaworld Entertainment Limited



Secretarial Compliance Report of Imagicaaworld Entertainment Limited for the year ended
March 31, 2024

To,
Imagicaaworld Entertainment Limited
30/31, Sangdewadi, Khopoli Pali Road, Taluka-Khalapur,
Raigad, Maharashtra, 410203

We Parikh & Associates have examined:

- a) all the documents and records to the extent made available to us and explanations and representations provided by **Imagicaaworld Entertainment Limited** (“the listed entity”/” the Company”),
- 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 March 31, 2024 (“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 and amendments from time to time;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments from time to time;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 and amendments from time to time;(Not applicable to the Company during the review period)
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and amendments from time to time;
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and amendments from time to time; ;(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 and amendments from time to time; (Not applicable to the Company during the review period)
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;
- i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018 and amendments from time to time;

and circulars/ guidelines issued thereunder;

and based on the above examination, and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we hereby report that, during the Review Period:

- a) The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: - **As per Annexure A**
- b) The listed entity has taken the following actions to comply with the observations made in previous reports – **As per Annexure B**
- c) we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	
3.	<p><u>Maintenance and disclosures on Website:</u></p> <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.	<p><u>Disqualification of Director:</u></p> <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	
5.	<p><u>Details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries.</p>	Yes	
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 the LODR Regulations.</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 start of every financial year/ during the 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 Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval 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 alongwith 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> <p>.</p>	Yes	
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></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>	N.A	There was no resignation of statutory auditor from the listed entity.
13.	<p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.</p>	Yes	

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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.

Place: Mumbai
Date: May 20, 2024

For Parikh & Associates
Company Secretaries

Signature: **Mitesh Dilip Dhabliwala**
Digitally signed by
Mitesh Dilip Dhabliwala
Date: 2024.05.20
17:54:13 +05'30'
Mitesh Dhabliwala
Partner
FCS No: 8331 CP No: 9511
UDIN: F008331F000406401
PR No.: 1129/2021

ANNEXURE A

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
1	The Exchange had raised certain queries for the aforementioned disclosure wherein the Company was requested to provide its clarification / comments. Basis your reply dated July 29, August 25 and 26, 2022, it was observed that, event pertaining to filing of application under the Insolvency and Bankruptcy Code, 2016 by Company's financial creditor (Tourism Finance Corporation of India Ltd) was not disclosed to the Stock Exchange.	Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	In view of the above, it is observed that event pertaining in the matter of filing of an application under Insolvency and Bankruptcy Code, 2016 was not disclosed to the Stock Exchange.	N.A	Advisory letter Ref: NSE/LIST/COMP/I MAGICAA/01 dated June 14, 2023 under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 issued by National Stock Exchange of India Limited ("NSE"). Company was advised to be careful in future to avoid recurrence of such lapses and exercise due diligence while submitting disclosures to the Stock Exchange.	N.A	N.A	The Company has placed the advisory letter before the Company's Board of Directors in the subsequent board meeting and disseminated the letter to the Stock Exchanges.	As per the advisory letter the said letter has been taken on record by the Board of Directors of the Company at their meeting held on August 10, 2023 and the fact was updated to the stock exchanges alongwith the advisory letter vide letter dated August 10, 2023	--

				<p>The Company was requested to ensure that the Company files relevant and adequate information regarding material events / incidents impacting the Company in compliance with the Regulations not only in letter but in spirit. Filing incomplete information or delay in disclosing the details as required under the Regulations in future, would attract suitable disciplinary action, as may be deemed fit.</p> <p>The Company was advised to place the advisory letter before the Company's Board of Directors in the upcoming board meeting and disseminate the letter to the Stock Exchanges.</p>					
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ANNEXURE B

Sr.No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2023 (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
1	<p>The Company has filed the related party disclosure with 4 days delay.</p> <p>The requisite fine was paid by the Company within the stipulated time.</p>	<p>Observations made in Secretarial Compliance Reports for the financial years 2022-23.</p>	<p>Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>A fine of Rs. 20,000/- each was levied by National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")</p>	<p>The requisite fine has been paid by the Company to NSE and BSE.</p>	<p>Self explanatory</p>
2	<p>Non-Compliance with the Corporate Governance requirements with regards to composition of Nomination and Remuneration Committee ("NRC")</p> <p>The said non-compliance was duly corrected w.e.f. November 09, 2022.</p> <p>The requisite fine was paid by the Company within the stipulated time.</p>	<p>Observations made in Secretarial Compliance Reports for the financial years 2022-23.</p>	<p>Regulation 19(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>Rs. 2,59,600/- each was levied by National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE")</p>	<p>The requisite fine has been paid by the Company to NSE and BSE.</p>	<p>Self explanatory</p>