

Ref: AKSHAR/SE/2023-24/2305/13

May 29, 2023

To,  
Deputy General Manager  
Department of Corporate Services  
**BSE Limited**  
1st Floor, New Trading Ring  
Rotunda Building, P. J. Tower  
Dalal Street, Fort  
**Mumbai – 400 001**  
**BSE Scrip Code: 524598**

To,  
The General Manager (Listing)  
**National Stock Exchange of India Ltd.**  
5th Floor, Exchange Plaza,  
Plot No. C/1, G Block  
Bandra Kurla Complex,  
Bandra (East),  
**Mumbai – 400 051**  
**NSE Trading Symbol: AKSHARCHEM**

**SUB: ANNUAL SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED ON MARCH 31, 2023**

**REF: REGULATION 24A OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, BSE Notice No. 20230316-14 and NSE Circular Ref No: NSE/CML/2023/21 both dated March 16, 2023, please find enclosed copy of Annual Secretarial Compliance Report for the financial year ended on March 31, 2023 issued by Mr. Bipin L. Makwana, Practicing Company Secretary, Ahmedabad.

You are requested to take the same on record.

Thanking you,

Yours faithfully,  
For, **AKSHARCHEM (INDIA) LIMITED**

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Joshi Meet Jayantilal  
Date: 2023.05.29  
11:57:14 +05'30'  
Jayantilal

**Meet Joshi**  
**Company Secretary**

**AksharChem India Ltd.**

Regd. Office: "Akshar House" Chhatral - Kadi Road, Intrad-382 715, Mehsana, India.  
Tele: 91-2764 233 007-10 • Fax: 91-2764 233 550

Email: admin@aksharchemindia.com • www.aksharchemindia.com **CIN: L24110GJ1989PLC012441**



**Bipin L. Makwana**

Company Secretary in Practice  
B. Com, ACS

94, Jaldhara 1, Opp. Bopal Gram Panchayat,

Bopal, Ahmedabad: 380058

Email: makwanabipin577@gmail.com, Mob: +919898079983

To,  
The Board of Directors,  
AksharChem (India) Limited,  
"Akshar House",  
Chhatral – Kadi Road,  
Indrad, Mehsana - 382715

**Sub: Annual Secretarial compliance report for the year ended 31<sup>st</sup> March, 2023**

I, Bipin L. Makwana, Practicing Company Secretary, have examined:

- (a) all the documents and records made available to me and explanation provided by AksharChem (India) Limited ("the listed entity");
- (b) the filings/ submissions made by the listed entity to the BSE Limited and National Stock Exchange of India Limited;
- (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, 2023 ("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 (No events during the 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 (No events during the review period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (No events during the review period);
- (f) Securities and Exchange Board of India (Issue and Listing of Non convertible Securities) Regulations, 2021 (No events during the review period);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable)

and circulars and guidelines issued thereunder;

and based on the above examination, I 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 (Advisory / Clarification / Fine / Show Cause Notice / Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practising 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.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE										

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019: NOT APPLICABLE

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remark by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	N.A	No such resignation. However the appointment of new auditors was made on account of completion of term of retiring auditor under section 139 (2) of the Companies Act, 2013.
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	N.A	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	N.A	



2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanations sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer</p>	<p>N.A</p> <p>N.A</p> <p>N.A</p> <p>N.A</p> <p>N.A</p> <p>N.A</p>  <p>N.A</p>	<p>No such instance</p>

	in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/its material subsidiary has not provided information as required by the auditor		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	N.A	No such resignation during the review period

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

**III Additional affirmations by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR):**

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"> <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	
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the docu</li> </ul>	Yes	



	<p>ments/information under a separate section on the website</p> <ul style="list-style-type: none"> <li>• Web-links provided in annual corporate governance report under Regulation 27(2) are accurate and specific which redirect to the relevant document(s)/section of the website</li> </ul>		
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirement with respect to disclosure of material as well as other subsidiaries.</p>	Yes	The listed entity does not have any subsidiary.
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 SEBI LODR Regulations, 2015</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 at the start of every financial year/during the financial year as prescribed in SEBI Regulations</p>	Yes	



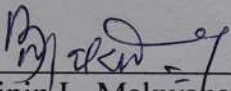
8.	<u>Related Party Transactions:</u>  (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions  b) In caseno prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes  NA	(a) -  (b) Please refer point 8 (a)
9.	<u>Disclosure of events or information:</u>  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.	Yes	
10.	<u>Prohibition of Insider Trading:</u>  The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	<u>Action taken by SEBI or Stock Exchange(s), if any:</u>  No Action 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	NA	
12.	<u>Additional Non-compliances, if any:</u>  No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	

\* 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. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I 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.

  
Bipin L. Makwana  
Company Secretary  
Membership No. 15650  
C. P. No. 5265  
UDIN: A015650E000351645  
PRN: 2680/2022



Place: Ahmedabad  
Date: 22/05/2023