



May 27, 2023

To,

The General Manager,  
Listing Department,  
**Bombay Stock Exchange Limited,**  
P.J. Towers, Dalal Street,  
Mumbai – 400 001  
**Company code: 533333**

The Manager,  
Listing & Compliance Department  
**The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai - 400051  
**Company code: FCL**

**Subject: Annual Secretarial Compliance Report for the financial year ended March 31, 2023**

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/27/2019, dated 8<sup>th</sup> February, 2019, please find enclosed the Annual Secretarial Compliance Report dated 19<sup>th</sup> May, 2023, issued by Mr. Hemant Shetye, designated Partner of M/s. HSPN & Associates LLP, Practicing Company Secretaries, Mumbai for the financial year ended 31<sup>st</sup> March, 2023.

Kindly take the same on your records.

Thanking You.

Yours faithfully,

**For FINEOTEX CHEMICAL LIMITED**

**Sunny Parmar**  
**Company Secretary & Compliance Officer**  
**Membership No.: A67264**



**Encl: As above**



**FINEOTEX CHEMICAL LIMITED**

Manorama Chambers, S. V. Road, Bandra (West), Mumbai - 400 050. India. **Phone** : (+91-22) 2655 9174  
**Fax** : (+91-22) 2655 9178 **E-mail** : info@fineotex.com **Website** : www.fineotex.com CIN - L24100MH2004PLC144295



**Secretarial Compliance Report of Fineotex Chemical Limited for the financial year ended 31<sup>st</sup> March, 2023.**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Fineotex Chemical Limited, having its Registered Office at 42/43 Manorama Chambers 4th Floor S V Road Bandra (W) Mumbai- 400050 In. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Hemant Shetye Designated Partner of HSPN & Associates LLP have examined:

- (a) all the documents and records made available to us and explanation provided by Fineotex Chemical 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, 2023 ("Review Period") in respect of compliance with the provisions of :
  - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - ii. 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) SEBI (Depositories and Participants) Regulations, 2018 erstwhile SEBI (Depositories and Participants) Regulations, 1996;



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- e) SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.
- f) Annual Secretarial audit report and annual secretarial compliance report for listed entities as per SEBI circular CIR/CFD/CMD1/27/2019 dated February 08, 2019;
- g) Standardized norms for transfer of securities in physical mode SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018;
- h) Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July 16, 2018 read with SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018;
- i) System-driven Disclosures in Securities Market as per SEBI circular SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018;
- j) Monitoring of Foreign Investment limits in listed Indian companies SEBI circular IMD/FPIC/CIR/P/2018/74 dated April 27, 2018 read with SEBI Circular No. IMD/FPIC/CIR/P/2018/61 dated April 5, 2018;
- k) Database for Distinctive Number (DN) of Shares as per SEBI circular SEBI/HO/MRD/DOP2DSA2/CIR/P/2019/87 dated August 01, 2019;
- l) Disclosure of significant beneficial ownership in the shareholding pattern as per SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2019/36 dated March 12, 2019;
- m) Disclosures of standardizing reporting of violations related to code of conduct under SEBI (PIT), 2015 as per SEBI Circular HO/ISD/ISD/CIR/P/2019/82 dated 19 July 2019;
- n) Violation of Insider Trading SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020;
- o) E-VOTING Facility as per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020;
- p) Operational guidelines for Transfer and Dematerialization of re-lodged physical shares as per SEBI Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 07, 2020;
- q) Handling of Scores Complaints as per SEBI Circular No. SEBI/HO/OIAE/IGRD/CIR/P/2020/152 dated 13 August 2020;
- r) Automation of System Driven Disclosures as per SEBI Circular No SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020;
- s) Common and Simplified Norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details, and Nomination dated SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 November 03, 2021;
- t) Issuance of Securities in dematerialized form in case of Investor Service Requests dated SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 January 25, 2022;



- u) Format of compliance report on Corporate Governance by Listed Entities dated SEBI/HO/CFD/CMD-2/P/CIR/2021/567 May 31, 2021;
- v) disclosure obligations of listed entities in relation to Related Party Transactions. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021;
- w) Automation of disclosure requirements under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-System Driven Disclosures - Ease of doing business circular no. SEBI/HO/CFD/DCR-3/P/CIR/2022/27 dated March 7, 2022
- x) Standard Operating Procedures (SOP) for dispute resolution available under the stock exchange arbitration mechanism for disputes between a listed company and its shareholder(s) investor(s). Circular No.: SEBI/HO/CFD/SSEP/CIR/P/2022/48 dated April 08, 2022;
- y) Clarification on applicability of Regulation 23(4) read with Regulation 23(3)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to Related Party Transactions. Circular No.: SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022;
- z) XBRL based filing of Statement of investor compliant under Regulation 13(3) for Listed Companies at BSE Notice No 20220412-39 dated April 12, 2022
- aa) Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Circular No: SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13,2022;
- bb) Simplification of procedure and standardization of formats of documents for transmission of securities Circular No: SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/65 dated May 18, 2022
- cc) Investor Grievance Redressal Mechanism Circular No: SEBI/HO/MIRSD/DOS3/P/CIR/2 dated June 03, 2022;
- dd) Disclosure of holding of specified securities and Holding of specified securities in dematerialized form Circular No: SEBI/HO/CFD/PoD-1/P/CIR/2022/92 dated June 30,2022
- ee) Circular on use of digital signature certificate for announcements submitted by listed companies Notice No 20220801-24 dated August 01, 2022
- ff) Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -Reg Circular No: SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023;
- gg) Filing of announcements in XBRL format on BSE Listing Centre Notice No; 20230127-37 dated January 27, 2023;
- hh) Release of new module for filing of information required under Regulation 46 and 62 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on BSE Listing Center Notice No 20230209-1 dated February 09, 2023



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I, Hemant Shetye designated partner of HSPN & Associates LLP, hereby report that, during the Review Period the compliance status of the listed entity is appended as below;

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standards:</u>  The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2.	<u>Adoption and timely updation of the Policies:</u>  • 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.	<u>Maintenance and disclosures on Website:</u>  • 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.	<u>Disqualification of Director:</u>  None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	<u>To examine details related to Subsidiaries of listed entities:</u>  (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	



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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 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 along with 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) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	No	<p>NSE had a virtual inspection of SDD software maintained by the Company and have given following observation</p> <ol style="list-style-type: none"> <li>1. the Company is using google forms to maintain SDD</li> <li>2. the Company is not using any software to maintain SDD</li> <li>3. the database is temperable.</li> </ol> <p>Subsequent to the abovementioned</p>



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			observation of the stock exchange, the company has submitted the clarification to the Stock exchange dated 28.03.2023 and the company has full filed the compliance requirements.
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>	Yes	<p>NSE had a virtual inspection of SDD software maintained by the Company and have given following observation</p> <p>1. the Company is using google forms to maintain SDD</p> <p>2. the Company is not using any software to maintain SDD</p> <p>3. the database is temperable.</p> <p>In response to NSE's observation, Company informed NSE that it has installed the software, NSE asked the Company to confirm the same by email which has been complied.</p>
12.	<p><u>Additional Non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	Yes	



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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 for the period under review.**

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observation /Remarks by PCS
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>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</p> <p>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</p> <p>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.</p>		
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<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/ explanation 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:</p> <p>The auditor has provided an appropriate disclaimer 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.</p>		
3.	<p>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.</p>		

(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	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1.	Reg 24(1) SEBI (LODR) Regulations, 2015	NA	Company has not appointed Independent Director on the Board of Directors of the Listed Entity on the board of an unlisted material subsidiary incorporate outside India.	NA	NA	NA	NA	There has been delay till 10 <sup>th</sup> October, 2022 in appointment of Independent Director on the Board of Directors of the Listed Entity on the board of an unlisted material subsidiary incorporate outside India.	Considering the requirement during the financial year, the company has appointed its Independent Director in its Material unlisted Subsidiary company incorporated outside India, the company has complied with the said compliance requirement.	Complied



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(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	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary for the year ended 2022	Management Response	Remarks
1	The listed entity shall submit financial results in XBRL within 24 hrs of submission of results in PDF mode	Reg 33 of LODR with DCS/C OMP/28/2016-17.	XBRL filing of financial results for the quarter ended 31st March, 2021 is filed beyond 24 hrs	NA	NA	NA	NA	XBRL filing of financial results for the quarter ended 31st March, 2021 is filed on 24th April, 2021	Considering the observation of previous years deviation, the company has complied with the all the compliance requirement thereafter on time.	Complied
2	Reg 24(1) SEBI (LODR) Regulations, 2015: At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.	Reg 24(1) SEBI (LODR) Regulations, 2015	Company has not appointed Independent Director on the Board of Directors of the Listed Entity on the board of an unlisted material subsidiary incorporate outside India.	NA	NA	NA	NA	There has been delay in appointment of Independent Director on the Board of Directors of the Listed Entity on the board of an unlisted material subsidiary incorporate outside India.	Considering the observation of previous years deviation, the company has complied with the all the compliance requirement during this financial year.	Complied



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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 Practising Company Secretary for the year ended 2021	Management Response	Remarks
1	Reg 7(3) of LODR: The listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, wherever applicable, within one month of end of each half of the financial year, certifying compliance with the requirements of sub-regulation (2).	Reg 7(3) of SEBI (LODR) Regulations, 2015	Compliance Certificate pursuant to Reg 7(3) of LODR is not signed by Compliance officer of the Company for half year ended March, 2020.	NA	NA	NA	NA	During the period under review the Certificate pursuant to Reg 7(3) of LODR is signed by compliance officer	Considering the observation of previous years deviation, the company has complied with the all the compliance requirement thereafter.	Complied
2	Reg 74(5) of DP Regulations 2018: Compliance Certificate in the matter of Regulation 74 (5) of SEBI (Depository and Participants) Regulations, 2018 in relation to dematerialisation of shares and mutilation and cancellation of share certificates received for dematerialisation	Reg 74(5) (SEBI) DP Regulations 2018	Compliance Certificate pursuant to Reg. 74(5) of SEBI (Depository and Participants) Regulations, 2018 is not filed within stipulated period of 30 days to	NA	NA	NA	NA	During the year under review, Compliance Certificate pursuant to Reg. 74(5) of SEBI (Depository and Participants) Regulations, 2018 is filed within stipulated period	Considering the observation of previous years deviation, the company has complied with the all the compliance requirement thereafter.	Complied



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	of Securities from RTA		NSE and BSE from the end of March, 2020 quarter.							
3.	Reg 74(5) of DP Regulations 2018: Compliance Certificate in the matter of Regulation 74 (5) of SEBI (Depository and Participants) Regulations, 2018 in relation to dematerialisation of shares and mutilation and cancellation of share certificates received for dematerialisation of Securities from RTA.	Reg 74(5) (SEBI) DP Regulations 2018.	Compliance Certificate pursuant to Reg. 74(5) of SEBI (Depository and Participants) Regulations, 2018 is not filed under heading Reg 74(5) of BSE for the quarter ended June, 2020.	NA	NA	NA	NA	During the year under review Certificate pursuant to Reg. 74(5) of SEBI (Depository and Participants) Regulations, 2018 is submitted under the proper head.	Considering the observation of previous years deviation, the company has complied with the all the compliance requirement thereafter.	Complied
4.	Reg 23(9) of LODR: The listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website	Reg 23(9) of SEBI (LODR) Regulations, 2015	Disclosure of Related Party Transactions pursuant to Reg 23(9) of LODR is not filed within stipulated period of 30 days from the publication of its standalone and consolidated financial results for the half year ended March, 2020	NA	NA	NA	NA	During the period under review Disclosure of Related Party Transactions pursuant to Reg 23(9) of LODR is filed within stipulated period of 30 days.	Considering the observation of previous years deviation, the company has complied with the all the compliance requirement thereafter.	Complied



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5.	<p>Reg 24(1) of LODR: At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not</p>	<p>Reg 24(1) of SEBI (LODR) Regulations, 2015</p>	<p>Company has not appointed Independent Director on the board of directors of the listed entity on the board of directors of an unlisted material subsidiary, incorporated outside India. As informed by the management, Since Malaysian Law requires the Director to obtain a work permit from the Malaysian Government and there is also the reluctance of minority shareholders of the said subsidiary for such an appointment in said subsidiary.</p>	NA	NA	NA	NA	<p>There has been delay in appointment of Independent Director on the Board of Directors of the Listed Entity on the board of an unlisted material subsidiary incorporate outside India.</p>	<p>Considering the observation of previous years deviation, the company has complied with the all the compliance requirements thereafter.</p>	Complied
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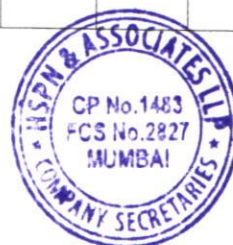
6.	Reg 30(2) of SAST Regulations 2011: The promoter of every target company shall together with persons acting in concert with him, disclose their aggregate shareholding and voting rights as of the thirty-first day of March, in such target company in such form as may be specified.	Reg 30(2) of SAST Regulations 2011.	Wrong Shareholding has been mentioned of some promoters in disclosure pursuant to Reg.30(2) of SAST Regulations 2011 for the year ended March, 2020.	NA	NA	NA	NA	During the under-review disclosure pursuant to Reg. 30(2) of SAST Regulations 2011 is submitted with proper shareholding.	Considering the observation of previous years deviation, the company has complied with the all the compliance requirements thereafter.	Complied
7.	Reg 5(iii) of Buy Back Regulations 2018: The company shall, after expiry of the buy-back period, file with the Registrar of Companies and the Board, a return containing such particulars relating to the buy-back within thirty days of such expiry, in the format as specified in the Companies (Share Capital and Debentures) Rules, 2014.	Reg 5(iii) of SEBI (Buy Back of Securities) Regulations 2018	Return of Buyback pursuant to Reg 5(iii) of Buy Back Regulations 2018 is not filed to SEBI within 30 days of Closure of buyback offer	NA	NA	NA	NA	During the year under review there is no occurrence of such event.	Considering the observation of previous year deviation, there were no such event during the financial year.	NA
8.	Reg 15 read with Reg 20(viii) of Buy Back Regulations 2018: The company shall ensure that at least fifty per cent of the amount earmarked for buy-back, as specified in the resolution of the board of directors and In the event of non-compliance	Reg 15 read with Reg 20(viii) of SEBI (Buy Back of Securities) Regulations 2018	Non-Compliance with Regulation 15 read with Reg 20(viii) of SEBI (Buy Back) Regulation, 2018	NA	NA	NA	NA	During the year under review there is no occurrence of such event.	Considering the observation of previous year deviation, there were no such event during the financial year.	NA



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	with regulation 15, the Board may direct the merchant banker to forfeit the escrow account, subject to a maximum of 2.5 per cent of the amount earmarked for buy-back as specified in Board resolution.									
9.	Reg 24 (vi) of Buy Back Regulations 2018: The company shall within two days of expiry of buy-back period issue a public advertisement in a national daily	Reg 24 (vi) of SEBI (Buy Back of Securities) Regulations 2018	Public announcement as per 24(vi) of Buy Back Regulation 2018 is not made within 2(Two) days of expiry of buyback period.	NA	NA	NA	NA	During the year under review there is no occurrence of such event	Considering the observation of previous year deviation, there were no such event during the financial year.	NA

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 Practising Company Secretary for the year ended 2020	Management Response	Remarks
1	Reg 29(d) of SEBI (LODR) Regulations, 2015: The listed entity shall give prior intimation to the stock exchange about the meeting of the Board Of Directors in which the following proposal is due to be considered "fund raising by	Reg 29(d) SEBI (LODR) Regulations, 2015	Non-Compliance with Reg. 29(d) of LODR	BSE Limited and National Stock Exchange of India Limited	NSE and BSE has levied penalty of Rs. 10,000 /- each	NA	Rs.20,000/-	Default is made good by paying the penalty levied by NSE & BSE.	Considering the observation of previous years deviation, the company has complied with the all the complian	Complied



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way of further public offer, right issue, American Depository Receipt / Global Depository Receipts, FCCB, QIP, debt issue, preferential issue or any other method and for determination of issue price:								ce requirement ent thereafter	
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**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 certify 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 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.

For HSPN & ASSOCIATES LLP  
Company Secretaries



*Hemant S. Shetye*  
Designated Partner  
FCS No.: 2827  
COP No.: 1483

Date: 19<sup>th</sup> May, 2023  
Place: Mumbai  
ICSI UDIN: F002827E000340307  
PEER REVIEW NO: 2507/2022