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Regd. Office : W- 44, M.I.D.C. Phase II, Manpada Road,
Dombivli (E) Dist Thane – 421204, Maharashtra. India.
Phone : 7045592703 / 7045592706 / 7498245178 / 8291098827
E-mail : sales@indoaminesltd.com / exports@indoaminesltd.com
Website : www.indoaminesltd.com
CIN: L99999MH1992PLC070022

**INDO
AMINES
LIMITED**



Date: - 30th May 2023

To,
The Manager, Listing Department,
National Stock Exchange of India Limited
Plot No. C/1G Block
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051
Symbol: INDOAMIN

To,
The General Manager, Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Script Code: 524648

Sub: Annual Secretarial Compliance Report for the year ended 31st March, 2023

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant circular(s) issued by SEBI/Stock Exchanges from time to time, please find enclosed the Annual Secretarial Compliance Report issued by Mr. Shashank Ghaisas, Practicing Company Secretary (C.P. No. 16893), for the financial year ended 31st March, 2023.

You are requested to kindly take the above information on record

Thanking you.

Yours Truly,

For, Indo Amines Limited

Tripti Sharma
Company Secretary & Compliance Officer

Encl: As above

AVS & ASSOCIATES

Company Secretaries

(Peer Reviewed Firm)

Regd. Office: 1703, G-Square Business Park, Sector 30A, Opp. Sanpada Railway Station,
Sanpada, Navi Mumbai -400703, Maharashtra, India

Email: info@avsassociates.co.in

Tel: 022-35119443/022-35119444

Annual Secretarial Compliance Report of Indo Amines Limited for the financial year ended March 31, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s. Indo Amines Limited** (hereinafter referred to as '**the Listed Entity** or the **Company**'), having its Registered Office at W-44, MIDC PHASE II, Dombivli (E), Dist-Thane - 421203. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and providing our observations thereon.

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

We, AVS & Associates, Practicing Company Secretaries have examined:

- (a) All the documents and records made available to us and explanations provided by **Indo Amines Limited** ("**the Company or Listed Entity**");
- (b) The filings/submissions made by the listed entity to the Stock Exchanges i.e. BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**");
- (c) Website of the Listed Entity;
- (d) Any other document/filing, as may be relevant, which has been relied upon to make this report.

for the financial year ended **March 31, 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, and guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the regulations, circulars, and 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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI (LODR) Regulations, 2015**");
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the Company during the review period**);

- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the review period)**;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the review period)**;
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the review period)**;
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the review period)**;
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/guidelines issued thereunder applicable to the listed entity.

and based on the above examination, We 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.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Violation, if any, of the Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of trading by Designated Person and its immediate relatives read with SEBI (Prohibition of Insider Trading) Regulations, 2015 ('Code of Conduct') shall be promptly informed to the stock exchanges by the Company.
Regulation/ Circular No.	Clause 13 of Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015.
Deviations	There is a violation of the code of conduct by a designated person during the review period and the same has been disclosed to the stock exchanges by the Company in delay.
Action Taken by	-
Type of Action	-
Details of Violation	-
Fine Amount	-
Observations/ Remarks of the Practicing Company Secretary	During the review period, in one instance, the designated person has traded in trading window closure which is disclosed to the stock exchanges in delay by the Company.
Management response	The Company has provided timely intimations with respect to the Closure of the trading window as per SEBI (Prohibition of Insider Trading) Regulations, 2015 to all designated persons. Despite of the same, a designated person has traded during the window closure. After receipt of information and detailed discussion, the Company has taken requisite actions on such designated person and the same has been disclosed to the

	stock exchanges.
Remarks	Violation of the code of conduct by a designated person has been disclosed to the stock exchanges by the Company in delay.

(b) The listed entity has taken the following actions to comply with the observations made in the previous report of 31.03.2022

Sr. No.	1
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Intimation to the stock exchanges within two trading days of receipt of the disclosure or from becoming aware of such information with respect to particulars of trading information as per Regulation 7(2) of SEBI (Prohibition of Insider Trading), Regulations 2015.
Regulation/ Circular No.	Regulation 7(2) of SEBI (Prohibition of Insider Trading), Regulations 2015
Deviations	Marvel Indenting Pvt. Ltd., Promoter Group Company has revoked (released) the pledge of 60,000 equity shares held in the Company during the review period March 31, 2022. The same was not intimated by the said promoter group to the Company as required under Reg.7(2)(a) of SEBI (PIT) Regulations, 2015.
Action Taken by	-
Type of Action	-
Details of Violation	-
Fine Amount	-
Observations/ Remarks of the Practicing Company Secretary in the previous report of 31.03.2022	Disclosures under Reg. 7(2)(a) of SEBI (Prohibition of Insider Trading) Regulations, 2015 were not received from Marvel Indenting Pvt. Ltd., the promoter group Company for revocation/release of the pledge of 60,000 equity shares during the review period of March 31, 2022. However, the Company has filed the said disclosure suo-moto to the stock exchanges in delay after the review period of March 31, 2022.
Management response	Marvel Indenting Private Limited ('Marvel') Promoter Group Company is taking its investment decisions independently. The Company was not aware of the revocation/release of pledged shares by Marvel and as soon as the Company becomes aware of information by RTA, the Company filed requisite disclosures to the stock exchange immediately.
Remarks	The Company has taken necessary actions including disclosures to the stock exchanges as and when aware of the transaction.

II. Compliances related to the resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019:

No.	PARTICULARS	COMPLIANCE STATUS (YES / NO)	OBSERVATIONS / REMARKS BY PCS
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation,	NA	No such event of the resignation of a statutory auditor occurred during the

	<p>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>		review period.
1	Other conditions relating to the resignation of the statutory auditor		
	i. Reporting of concerns by the Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	No such event of the resignation of a statutory auditor occurred during the review period.
	<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</p>	NA	No such event of the resignation of a statutory auditor occurred during the review period.

	<p>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 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>		
1	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.	NA	No such event of the resignation of a statutory auditor occurred during the review period.

III. We hereby report that, during the review period the compliance status of the listed entity is appended as below:

NO.	PARTICULARS	COMPLIANCE STATUS (YES/NO/NA)	OBSERVATIONS/REMARKS BY PCS
01.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	YES	-
02.	<p>Adoption and timely updation of the Policies:</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 have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	YES	-
03.	Maintenance and disclosures on the Website:	YES	-

	<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. 		
04.	<p>Disqualification of Director:</p> <p>None of the Directors (s) of the Company is/ are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.</p>	YES	-
05.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	(a) YES (b) YES	- -
06.	<p>Preservation of Documents:</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	-
07.	<p>Performance Evaluation:</p> <p>The listed entity has conducted a 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	-
08.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/</p>	YES	-

	ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.		
09.	Disclosure of events or information: 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.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been 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 except as provided under separate paragraph herein.	YES	-
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	YES	-

IV. Assumptions and Limitations of the Scope and Review:

- i. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Listed entity;
- ii. Our responsibility is to report based on our examination of relevant documents and information. This is neither an audit nor an expression of opinion;
- iii. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity; and
- iv. 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 AVS & Associates
Company Secretaries**

**Shashank Ghaisas
Partner
Membership No. F11782
C.P. No: 16893
Peer Review No: 1451/2021
UDIN: F011782E000415339**

**Place: Navi Mumbai
Date: May 29, 2023**