



Date: 27th May, 2023

To The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra - Kurla Complex Bandra (East) <u>Mumbai - 400 051</u> <i>Stock Code : INDOCO-EQ</i>	To The Listing Department Bombay Stock Exchange Limited Floor 25, P. J. Towers, Dalal Street, <u>Mumbai - 400 001</u> <i>Stock Code : 532612</i>
---	---

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for year ended 31st March 2023.

Pursuant to Regulation 24A(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report dated 25th May, 2023 for the Financial Year 2022-23 issued by our secretarial auditor CS Ajit Sathe, Proprietor of M/s. A. Y. Sathe & Co., Company Secretaries.

We request you to kindly take the above in your records.

**Thanking you,
Yours faithfully,
For Indoco Remedies Limited**

RAMANATHA
N HARIHARAN
Digitally signed by
RAMANATHAN
HARIHARAN
Date: 2023.05.27
12:28:26 +05'30'



**Ramanathan Hariharan
Company Secretary & Head- Legal**



Annual Secretarial Compliance Report of Indoco Remedies Limited for the financial year ended 31st March, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Indoco Remedies Limited** (hereinafter referred as 'the listed entity') **CIN: L85190MH1947PLC005913**, having its Registered Office at Indoco House 166 CST Road Vidyanagari Marg Kalina Santacruz East Mumbai – 400 098. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations 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 the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I CS Ajit Sathe have examined:

- (a) all the documents and records made available to us and explanation provided by **Indoco Remedies 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 report, for the financial year ended **31st 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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable 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; **Not applicable during the Review Period**





- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable during the Review Period**
- (g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable during the Review Period**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;

and circulars/ 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)	Reg./ Circular No.	Deviations	Action taken by	Type of action	Details of Violation	Fine amt	Observation/ Remark of Practicing Company Secretary	Mgt. Response	Remark
1.	Audio or video recordings and transcripts of post earnings/ quarterly calls, by whatever name called, conducted physically or through digital means, simultaneously with submission to the recognized stock exchange(s), in the following manner: (i) the presentation and the audio/video recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty four hours from the	Disclosure pursuant to Clause A15(b)(i) and (ii) of Part A of Schedule III to SEBI Listing Regulations read with of Regulation 30 and Reg 46 (2)(oa)(i) and (ii) of SEBI Listing Regulations.	Delay in reporting	-	-	i) The intimation of audio recording of the post earnings/quarterly call held on 24.01.2023 made to Stock Exchange on 25.01.2023 at 9.45 a. m with delay of 45 minutes. ii) Separate intimations for transcript of post earnings/ quarterly calls for Financial Quarter ended 31st March, 2022 and financial quarter ended 30th June,	-	i) Company had intimated the Stock Exchange about the post earnings/quarterly calls within 24 hours but not before next trading day. ii) It is observed that the intimation to the stock exchange for audio/video recording also contains transcript of such calls but a separate intimation of	i)The post earnings call for the quarter and nine months ended 31st December, 2022 was held on 24th January, 2023. The Company uploaded the audio recordings of post earnings calls within 24 hours of the conclusion of the said call, however due to technical issue the Company was unable to upload the said disclosure before next trading day i.e. before 09:00 a.m. on 25th January ,2023 and uploaded the disclosure at 09: 45 a.m. ii) The Company has given the link of transcript of post earnings call for the	No ne





conclusion of such calls, whichever is earlier; (ii) the transcripts of such calls shall be made available on the website within five working days of the conclusion of such calls					2022 were not uploaded on Stock Exchange.		transcript is missing.	quarter ended 31st March, 2022 and 30th June, 2022 in the intimation sent to the stock exchanges for audio/video recording for the said quarters.
---	--	--	--	--	---	--	------------------------	---

(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/ CircularNo.	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
1.	Regulation	7(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company had wrongly mentioned the period as 01/01/2021 to 31/03/2021 instead of 01/10/2020 to 31/03/2021 in compliance certificate for the period ended 31/03/2021.	-	-	-	-	Revised intimation given on 06/04/2021.	None	None
2.	Regulation	43A (Listing Obligations and Disclosure Requirements) Regulations, 2015.	-	BSE and NSE	Fine	The Company received notice from both the stock exchanges on 30/12/2021 with respect to non-disclosure of Dividend Distribution Policy in the Annual Report as required under Regulation 43A of LODR.	Rs. 29,500/-	The Company had duly paid penalty of Rs. 29,500/- each to BSE and NSE on 31/12/2021.	None	None





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 are not reported as the same are not applicable. **There was no instance of resignation of auditors. Hence, there is nothing to report under Clause No. 1 to 3.**

III. I 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.	Secretarial Standards: 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), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	Adoption and timely updation of the Policies: <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	None
3.	Maintenance and disclosures on Website: <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	None





4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	None
6.	Preservation of Documents: 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.	Yes	None
7.	Performance Evaluation: 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.	Yes	None
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	(a) Yes (b) NA as the necessary approval is obtained	None
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 read with Schedule III of SEBI Listing Regulations, 2015 within the time limits prescribed thereunder.	Yes [except the deviation mentioned in I. (a)]	None
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	None





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.	NA	None
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	None

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 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 A. Y. Sathe & Co.
Company Secretaries

CS Ajit Sathe
(Proprietor)
FCS No. 2899



COP No. 738
PR 1585/2021
UDIN: F002899E000379187
Date: 25th May, 2023
Place: Mumbai