

IRSL:STEXCH:2025-26  
30<sup>th</sup> May 2025

Corporate Listing Department  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051.  
Thru.: **NEAPS**  
Stock Code NSE: **INDORAMA**

Corporate Relations Department  
**BSE Limited**  
Floor 25, P. J. Towers,  
Dalal Street,  
Mumbai - 400 001.  
Thru.: **BSE Listing Centre**  
Stock Code BSE: **500207**

**ISIN: INE156A01020**

**Indo Rama Synthetics (India) Limited - CIN L17124MH1986PLC166615**

**Sub: Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March 2025**

Dear Sir/Madam,

Pursuant to Regulation 24A of 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, we are submitting herewith the Annual Secretarial Compliance Report of the Company, for the financial year ended 31<sup>st</sup> March 2025, issued by Mr. Vikash Kumar Alok, Proprietor of M/s Vikash Alok & Associates, Practicing Company Secretaries.

You are requested to kindly take the same on record.

Thanking you.

Yours faithfully,  
for **Indo Rama Synthetics (India) Limited**

**MANISH**  
**KUMAR RAI**  
Digitally signed by MANISH  
KUMAR RAI  
DN: cn=MANISH KUMAR RAI, o=  
IN, ou=Personal, email=manishk.ra  
@indorama-ind.com  
Date: 2025.05.30 17:07:39 +05'30'

**Manish Rai**  
**Company Secretary and Compliance Officer**

Encl.: As above



**INDO RAMA SYNTHETICS (INDIA) LTD.**



### Secretarial Compliance Report of Indo Rama Synthetics (India) Limited for the financial year ended 31<sup>st</sup> March, 2025

I, Vikash Kumar Alok, Proprietor of M/s. Vikash Alok & Associates, Practicing Company Secretaries, have examined:

- all the documents and records made available to me and explanation provided by **Indo Rama Synthetics (India) Limited (CIN-L17124MH1986PLC166615)** ("the listed entity" or "the Company")
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended **31<sup>st</sup> March, 2025** ("Review Period") in respect of compliance with the provisions of: -

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; {Not applicable during the Review Period}
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 {Not applicable during the Review Period};
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; {Not applicable during the review period}
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; {Not applicable during the review period}
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/guidelines issued thereunder and based on the above examination, I hereby report that, during the Review Period: -

- The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -





# Vikash Alok & Associates

Company Secretaries

Office No.-203, Shop No. 31, CSC DDA Market,

Nirman Vihar, Delhi-110092

Email ID- [esvikashalok@gmail.com](mailto:esvikashalok@gmail.com)

Mob No.: - +91 8800282895

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.	SEBI (Listing Obligation and Disclosure Requirements,) Regulations 2015	Regulation 18(1 of SEBI LODR Regulations, 2015	Non-Constitution of Audit Committee	BSE & NSE	<b>Fine</b>	Late constitution of Audit Committee due to Non-Availability Independent Director	199240	The Company has appointed the Independent Director and reconstituted its Audit Committee	The Company has complied with the applicable Regulation on 29 <sup>th</sup> June, 2024	N/A

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practising Company Secretary in the previous reports i.e. report for the year ended 31 <sup>st</sup> March, 2023	Observations made in the secretarial compliance report for the year ended 31 <sup>st</sup> March, 2023	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
<b>Not Applicable</b>						

(c) I 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.	<u>Secretarial Standard</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	None





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2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"><li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company.</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	None
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"><li>• The Company is maintaining a functional website</li><li>• Timely dissemination of the documents/ information under a separate section on the website</li><li>• 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</li></ul>	Yes	None
4.	<u>Disqualification of Director:</u> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	None
5.	<u>Details related to Subsidiaries of listed entities:</u> <p>(a) Identification of material subsidiary companies; (b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	The Company has one material subsidiary and the Company has complied with the requirement with respect to disclosures of material as well as other subsidiaries.
6.	<u>Preservation of Documents:</u> <p>The Company 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	None





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7.	<p><u>Performance Evaluation:</u></p> <p>The Company 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	None
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The Company has obtained prior approval of Audit Committee for all Related party transactions</p>	Yes	None
	<p>(b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee</p>	Yes	All related party transactions for which prior approval was not in place have been subsequently ratified by the Audit Committee
9.	<p><u>Disclosure of events or information:</u></p> <p>The Company 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	None
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The Company is in compliance with Regulation 3(5) &amp; 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	None
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No Actions taken against the Company/ 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 thereunder</p>	Yes (Except as mentioned elsewhere in the Report)	Action has been taken for the non-Compliance of Regulation 18(1) of SEBI LODR Regulations 2015 regarding late constitution of Audit Committee. The Company has paid the requisite fine





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12.	<u>Resignation of statutory auditors from the Company or its material subsidiaries</u>  In case of resignation of statutory auditors 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 SEBI LODR Regulations by listed entities	Yes	None.
13.	<u>No additional non-compliances observed:</u>	Yes	None
	No additional non-compliance observed for any of the SEBI regulation/ circular/ guidance note etc.		

For Vikash Alok and Associates  
Company Secretaries



Date: 08-05-2025

Place: New Delhi

Vikash Kumar Alok  
Practicing Company Secretary  
Membership No.: FCS 10699  
COP: 15016  
Peer Review Certificate No.- 2447/2022  
UDIN:- F010699G000302815