



MADHWESH K

Practicing Company Secretary

NO. 123, M S COMPLEX, 9TH MAIN ROAD, IDEAL HOMES TOWNSHIP,
RAJA RAJESHWARI NAGAR, BANGALORE - 560098

**Secretarial compliance report of
Indus Fila Limited
for the year ended March 31, 2025
[Pursuant to Regulation 24A of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015]**

I, Madhwesh. K have conducted the review of the compliance of the applicable statutory provisions by Indus Fila Limited (“Listed Entity”). The review was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

I have conducted the review in accordance with the Guidelines issued by the Institute of Company Secretaries of India (“ICSI”), for the purpose of providing Annual Secretarial Compliance Report (ASCR) of the listed entity as required under regulation 24A (2) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015 and circulars issued thereunder and my observations are given below.

I have examined:

- all the documents and records made available to us and explanation provided by the listed entity,
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 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, including:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (herein after referred to as LODR)
 - ~~Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (herein after referred to as ICDR)~~
 - Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (herein after referred to as SAST)
 - ~~Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;~~
 - ~~Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;~~
 - ~~Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;~~
 - ~~Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021;~~
 - Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (herein after referred to as PIT)
- and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

I. The listed entity has complied with the:

(a) provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:

S r N o.	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
*****Please take note of the points mentioned below this table*****										

- **In 2017, an operational creditor initiated Corporate Insolvency Resolution Process (CIRP) under the Insolvency and Bankruptcy Code (IBC) with the National Company Law Tribunal (NCLT), Bangalore. The NCLT admitted the application on February 20, 2018, and issued a moratorium order. The Resolution Plan was approved on May 10, 2018, the certified copy of the order was issued on June 29, 2019 and the CIRP concluded on April 21, 2022.**
- **Following the CIRP, new management assumed control and as represented to us currently they are focused on the company's revival, including addressing pending compliance requirements with the Ministry of Corporate Affairs and stock exchanges.**
- **The company was moved to “suspended” category from “delisted” category by NSE & BSE and accordingly the compliance with the aforementioned regulations became applicable to the company with effect from April 2024.**
- **The company has re-activated its login credentials with NSE – NEAPS has started uploading documents from the quarter ended 31-12-2024 onwards. However, as represented by the company, BSE has not yet re-activated Listing Centre login credentials and hence the documents are being sent to BSE via email.**
- **As represented by the company, the new management is in the process of reconstituting the board with independent directors, appointing Key Managerial Personnel, updating its website and setting up compliance mechanism including structured digital database.**
- **As represented by the company, the new management is in the process of**

re-activating the services of Registrar & Share Transfer Agent and establishing connectivity with Depositories so that data can be pulled and quarterly & other compliances with stock exchanges can be started.

- **In light of the above facts, we are currently unable to comment on the compliances of the regulations mentioned in this report**

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: This item is not currently 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: **In light of the above facts, we are currently unable to comment on the compliances of the said circular.**

- III. We 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 India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	<u>See note below</u>	<u>See note below</u>
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 	<u>See note below</u>	<u>See note below</u>
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 	<u>See note below</u>	<u>See note below</u>
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.	<u>Yes</u>	<u>NA</u>

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries</p>	<u>NA</u>	<u>NA</u>
6.	<p>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.</p>	<u>See note below</u>	<u>See note below</u>
7.	<p>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.</p>	<u>See note below</u>	<u>See note below</u>
8.	<p>Related Party Transactions: The listed entity has obtained prior approval of Audit Committee for all related party transactions; or 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.</p>	<u>NA</u>	<u>NA</u>
9.	<p>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.</p>	<u>See note below</u>	<u>See note below</u>
10.	<p>Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<u>See note below</u>	<u>See note below</u>
11.	<p>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.</p>	<u>NO</u>	<u>NA</u>

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries In case of resignation of statutory auditor 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 LODR Regulations by listed entities</p>	<u>See note below</u>	<u>See note below</u>
13.	<p>Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	<u>NO</u>	<u>NA</u>

Note: In light of the above facts, we are currently unable to comment on the compliances of the aforesaid requirements

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 Listing Regulations 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.

Place: Bangalore

Signature:

Date: 19-06-2025

Madhwesh. K

ACS No.: A21477

CP No.: 10897

UDIN: A021477G000630131

PR No : 3222 / 2023