

Date: May 14, 2024

To

The Manager

The BSE Limited

Listing department

P. J. Tower, Dalal Street,

Fort, Mumbai 400 001

The Manager

National Stock Exchange of India Limited

Listing department

Exchange Plaza, Bandra Kurla Complex

Bandra (East), Mumbai 400 051

Dear Sir,

Ref.: Scrip Code – 530023

NSE Symbol: THEINVEST

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2024 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith, the Annual Secretarial Compliance Report for the year ended March 31, 2024. This is for your information and records.

Kindly take note of the above and acknowledge the receipt of the same.

Thanking You,

Yours Faithfully,

For The Investment Trust of India Limited

Vidhita Narkar

Company Secretary & Compliance Officer

Membership No. - 33495

Encl : a/a

HIMANSHU GAJRA & Co

Telephone: +91 73046 67405 / +91 90822 82533

Registered Office: 2602, Haware Infotech Park, Opp Inorbit Mall, Vashi 400703

Branch Address: 22, 2nd Floor, Panchali Bldg, Pt. Din Dayal Road, Dombivli West 421202

**Secretarial compliance report of
The Investment Trust of India Limited for the year ended 31 March 2024**

To,
The Board of Directors
The Investment Trust of India Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by *The Investment Trust of India Limited* (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute 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 audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 ("**Audit Period/period under review**") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined:

- a) all the documents and records made available to us and explanation provided by The Investment Trust of India 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 March 2024 ("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 (SEBI LODR);
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the listed entity 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 (Buy-Back of Securities) Regulations, 2018 (**Not applicable to the listed entity 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 year under review**);
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- (**Not Applicable during the year under review**);
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) SEBI (Depositories and Participants) Regulations, 1996;



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

- 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)	Regulation/Circular no.	Deviations	Action taken by	Type of action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management response
1.	<p>Regulation 17 (1E) Any vacancy in the office of a director shall be filled by the listed entity at the earliest and in any case not later than three months from the date such vacancy:</p> <p>Provided that if the listed entity becomes non-compliant with the requirement under sub-regulation (1) of this regulation, due to expiration of the term of office of any director, the resulting vacancy shall be filled by the listed entity not later than the date such office is vacated:</p>	Regulation 17 (1E) of SEBI LODR	The Composition of the Board of Directors was not in compliance with the regulations from 1 st August 2023 till 10 th August 2023. The Company has rectified the Non-Compliance w.e.f. 11 th August 2023.	BSE and NSE	A fine of Rs. 5000/- per day for each day for the period of 1 st August 2023 till 10 th August 2023 aggregating to Rs. 50,000/- each plus applicable GST was levied on the Company which was to be paid within 15 days of Receipt of notice	Non-Compliance of Corporate Governance Requirement in respect of Regulation 17 (1E) Any vacancy in the office of a director shall be filled by the listed entity at the earliest and in any case not later than three months from the date such vacancy: Provided that if the listed entity becomes non-compliant with the requirement under sub-regulation (1) of this regulation, due to expiration of the term of office of any	Rs. 50,000/- each plus applicable GST was levied on the Company	The Company has duly reported such Non-Compliance in the Corporate Governance Report and the same has been rectified on 11 th August 2023. Accordingly, from 11 th August 2023, the Board Composition was in compliance with the regulations.	See Note 1 below

director, the resulting vacancy shall be filled by the listed entity not later than the date such office is vacated:

The Composition of the Board of Directors was not in compliance with the regulations from 1st August 2023 till 10th August 2023. The Company has rectified the Non-Compliance w.e.f. 11th August 2023.

Note 1:- The Nomination and Remuneration Committee of the company had reviewed the candidature of Mr. Rajeev Uberoi in their meeting held on May 9,2023. After discussion and understanding the dynamics of the said candidate the Board of Directors in their meeting held on August 11,2023 had approved the said appointment.

The gap of 10 days in between the completion of tenure of Mr. Pankaj Bhuta and appointment of Mr. Rajeev Uberoi was merely due to alignment of the Board Meeting on August 11,2023 as the Nomination and Remuneration Committee had already recommended the candidature of Mr. Rajeev Uberoi in their meeting held on May 9,2023.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:- There was no observation made in previous reports.

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:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	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, has issued the limited review/audit report for such quarter; or	NA	None

	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	NA	None
	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.	NA	None
2	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	None
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation 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.	NA	None
	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.	NA	None
	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.	NA	None
	ii. Disclaimer in case of non-receipt of information:	NA	None

	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.	NA	None
3	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	None

III. We further report that, in terms of the circulars issued by BSE Limited and National Stock Exchange of India Limited on March 16, 2023 respectively, during the Review Period, the compliance status of the Company 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.	Yes	None
2	Adoption and timely Updation of the Policies: All applicable policies under SEBI Regulations are adopted with the approval of board of directors 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: The Company 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 listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	Yes	None
5	To examine details related to Subsidiaries of listed entity: (a) identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	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 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.	Yes NA	None No such instances were observed during the Review Period.
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule 111 of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	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.	Yes	Refer point I (a)
12	Additional Non-compliances, if any: No additional non-compliance observed for all SEBI regulation and circular /guidance note, etc.	N.A	No such observation

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 SEBI (LODR) 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: Mumbai

Date: 09/05/2024

Himanshu
Basantlal
Gajra

Signature:

Himanshu Gajra
Himanshu Gajra & Company
 Practicing Company Secretaries



C.P. No.: 25306

Mem No.: F11691

UDIN: F011691F000342351

Peer Review Certificate No.:2283/2022

