



LAXMI ORGANIC INDUSTRIES LTD

Chandermukhi, Third Floor, Nariman Point, Mumbai 400021, India
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May 17, 2023

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 543277

National Stock Exchange of India Limited

Exchange Plaza, Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Trading Symbol: LXCHEM

Dear Sir / Madam,

Sub: Compliance under Regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed, Secretarial Compliance Report for the year ended March 31, 2023, issued by Mr. Mahesh Soni, Practicing Company Secretary of M/s. GMJ & Associates Company Secretaries.

We request you to take the above on record.

Thanking you,

For **Laxmi Organic Industries Limited**

Aniket Hirpara

Company Secretary and Compliance Officer

Encl.: A/a

SECRETARIAL COMPLIANCE REPORT OF LAXMI ORGANIC INDUSTRIES LIMITED
FOR THE YEAR ENDED MARCH 31, 2023

To,
LAXMI ORGANIC INDUSTRIES LIMITED
A-22/2/3, MIDC, Mahad,
Raigad, Maharashtra, 402309.

We M/s. **GMJ & Associates, Company Secretaries** have conducted the Secretarial Compliance Audit of the applicable SEBI Regulations and the circulars/ guidelines issued thereunder for the period commencing from April 01, 2022 to March 31, 2023 of **LAXMI ORGANIC INDUSTRIES LIMITED** ("the listed entity"). The audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

We have examined:

- a) all the documents and records made available to us and explanation provided by 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 period commencing from April 01, 2022 to March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

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

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iii. The following Regulations prescribed under The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the circulars/ guidelines issued thereunder, have been examined: -

- 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;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the Audit period)
- f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the company during the Audit period)
- h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the company during the Audit period)

We hereby affirm:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation / Remarks by PCS
1	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	YES	

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation / Remarks by PCS
2	<p><u>Adoption and timely updation of the Policies:</u></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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	YES	
3	<p><u>Maintenance and disclosures on Website:</u></p> <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 redirects to the relevant document(s)/section of the website 	YES	
4	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	YES	
5	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	NA YES	

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation / Remarks by PCS
6	<u>Preservation of Documents:</u> 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	
7	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	YES	
8	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/ rejected by the Audit committee	YES NA	
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	YES	
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation / Remarks by PCS
11	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>Actions taken against the listed entity either by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.</p>	YES	Delay in filing of Related Party Transaction Statement under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), 2015 where BSE & NSE has levied a penalty of Rs. 75,000/-, which was paid by the Company.
12	<p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	YES	

Based on our examination and verification of the documents and records produced to us and according to the information and explanations given by the listed entity, we report that: -

- (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
Compliances Requirement (Regulations/circulars/guidelines including specific clauses)	SEBI (Listing Obligations and Disclosure Requirements), 2015.
Regulation / Circular No.	Regulation 23(9)
Deviations	Delay in filing of Related Party Transaction Statement for the half year ended March 31, 2022.

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Action taken by	BSE Ltd. and National Stock Exchange Ltd.
Type of Action	Levied Fine
Details of violations	Delay in filing within stipulated time
Fine Amount	Rs. 75,000/- (plus 18% GST)
Observations/ Remarks of the Practicing Company Secretary	The Company has paid fines as levied by BSE Ltd. and National Stock Exchange Ltd. and has placed the matter before the Board of Directors at the next meeting.
Management Response	The matter was placed before Board of Directors at their meeting held on 27th July, 2022 and the Board advised to plan the filings well in advance so as to avoid these kind of delays in future.
Remarks	The Company is taking active steps for avoiding such non-compliances.

- (b) The observations made by us in the Secretarial Compliance Report for the financial year ended March 31, 2022 have not been brought forward, since the Company had taken sufficient steps to address the concerns raised for the said year.

For GMJ & ASSOCIATES
Company Secretaries
ICSI Unique Code P2011MH023200

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CS MAHESH SONI
PARTNER

Membership No: F3706
Certificate of Practice No.:2324
UDIN: F003706E000300521

Peer Review Certificate No.: 647/2019

Place: Mumbai
Date: May 12, 2023.

