

**SECRETARIAL COMPLIANCE REPORT OF LAXMI ORGANIC INDUSTRIES LIMITED**  
**FOR THE YEAR ENDED MARCH 31, 2024**

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, 2023 to March 31, 2024 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, 2023 to March 31, 2024 ("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)

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: -

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- (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	2
<b>Compliances Requirement (Regulations/circulars/guidelines including specific clauses)</b>	SEBI (Listing Obligations and Disclosure Requirements), 2015.	SEBI (Listing Obligations and Disclosure Requirements), 2015.
<b>Regulation / Circular No.</b>	Regulation 31A(8)	Regulation 36(5)
<b>Deviations</b>	Application for reclassification of status as promoter group to Public Shareholder is submitted by the Company to Stock Exchanges on 31 August 2023 but was not disseminated to stock exchanges within 24 hours of from the occurrence of the event.	The disclosures as required under this sub-regulation for appointment of Statutory Auditors of the Company are not given in the Explanatory Statement to the Notice of Annual General Meeting dated May 12, 2023.
<b>Action taken by</b>	Stock Exchange	PCS
<b>Type of Action</b>	Clarification	Advisory
<b>Details of violations</b>	Delay in filing within stipulated time.	Required Details not mentioned in Explanatory Statement.
<b>Fine Amount</b>	NA	NA
<b>Observations/ Remarks of the Practicing Company Secretary</b>	The Company failed to intimate to the Stock Exchanges within 24 hours' time frame on August 31, 2023; however the same was intimated on April 3, 2024.	The disclosures as a part of the explanatory statement to the notice where the statutory auditor(s) is/are proposed to be appointed/re-appointed was not mentioned.

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<b>Management Response</b>	There was an inadvertent mistake due to oversight and as a result, the Company failed to submit the announcement under 24 hrs timeframe. The same was done good later.	There was an inadvertent mistake due to oversight.
<b>Remarks</b>	The Company is taking active steps for avoiding such non-compliances.	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, 2023 have not been brought forward, since the Company had taken sufficient steps to address the concerns raised for the said year.

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 18<sup>th</sup> October, 2019 was not applicable to the Company during the Review Period.

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)	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), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	YES	None

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation / Remarks by PCS
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 listed entities</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 Listed entity 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 redirects to the relevant document(s)/section of the website</li> </ul>	YES	None
4	<u>Disqualification of Director:</u>  None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	YES	None

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation Remarks by PCS /
5	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	NA YES	None
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	None
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/during the financial year as prescribed in SEBI Regulations.	YES	None
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	None

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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	None
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	There were two instances for violation of code of conduct by the designated persons of the Company the same was disseminated to stock exchanges and the disciplinary committee had issued warnings to the respective designated persons.
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u>  Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	None
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u>	NA	None

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13	<u>Additional Non-compliances, if any:</u>  No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	YES	None
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**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 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: F003706F000433179

Peer Review Certificate No.: 647/2019

Place: Mumbai  
Date: May 21, 2024.

