



INDO BORAX & CHEMICALS LTD.

Regd. Office: 302, Link Rose Building, Linking Road, Santacruz (West), Mumbai - 400054, India.

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29th June, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

BSE Code: 524342

Sub.: Annual Secretarial Compliance Report pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 for the year ended 31st March, 2021.

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015, we attach herewith the report issued by Practicing Company Secretary for the year ended 31st March, 2021.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For Indo Borax & Chemicals Limited

Pravin Chavan
Company Secretary & Compliance Officer.
Encl.: As stated above





PRASAD PARAB & ASSOCIATES

PRASAD GIRIDHAR PARAB

B.Com, C.S.
Proprietor

Company Secretaries

Membership No. A25324
COP No. 10235
PAN: ALLPP2534J

Secretarial compliance report of INDO BORAX & CHEMICALS LIMITED for the year ended 31st March, 2021

To,
Board of Directors,
INDO BORAX & CHEMICALS LIMITED
302, Link Rose, Linking Road,
Santacruz (West), Mumbai 400054

I, Prasad Giridhar Parab, Proprietor of Prasad Parab & Associates, have examined:

- (a) all the documents and records made available to me and explanation provided by Indo Borax & Chemicals 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 31st March 2020 ("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");



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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;

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (there were no events requiring compliance during the Review Period)

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (there were no events requiring compliance during the Review Period)

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (there were no events requiring compliance during the Review Period)

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (there were no events requiring compliance during the Review Period)

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (there were no events requiring compliance during the Review Period)

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (there were no events requiring compliance during the Review Period)

(h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (there were no events requiring compliance during the Review Period)

(i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(j) Other Rules/Regulations and circulars/guidelines issued thereunder applicable to the listed entity –

a. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

b. Clause 6A and 6B of SEBI Circular- CIR/CFD/CMD1/114/2019 dated October 18, 2019;



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and based on the above examination, I, hereby report that, during the Review Period:

(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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
	<p>Regulation 17(1) (C) of the SEBI (LODR):</p> <p>(C)The board of directors of the top 1000 listed entities (with effect from April 1, 2019) and the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors</p> <p>A Director who resigns or is removed from the board of directors of the listed entity shall be replaced by a new director by listed entity at the earliest but not later than the immediate next meeting of the board of directors or three months from the date of such vacancy, whichever is later.</p>	<p>Due to death of Managing Director his office was vacated and no new Director has been appointed by the Company within the specified statutory limit.</p>	<p>However, due to death of Mr. Sushilkumar Naimkumar Jain, Managing Director of the Company on 18/10/2020, there was vacancy in office of Director, and it was remained unfilled till March 31st, 2021.</p>

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:



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Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
	<p>SEBI under Regulation 17(1) (C) of the SEBI (LODR):</p> <p>The board of directors of the top 1000 listed entities (with effect from April 1, 2019) and the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors.</p> <p>A Director who resigns or is removed from the board of directors of the listed entity shall be replaced by a new director by listed entity at the earliest but not later than the immediate next meeting of the board of directors or three months from the date of such vacancy, whichever is later.</p>	<p>Due to death of Managing Director his office was vacated and no new Director has been appointed by the Company within the specified statutory limit.</p>	<p>As per provisions of SEBI SOP circular, Stock Exchange has send notice of fine to the company.</p>	<p>Company has taken initiative to appoint Additional Director in ensuing board meeting.</p>
None				



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

Sr.No.	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity.
Not Applicable				

For Prasad Parab & Associates

Practicing Company Secretaries

UDIN: A025324C000470956



Place: Mumbai

Date: 14/06/2021

Prasad Giridhar Parab

Proprietor

ACS No.: 25324

C P No.:10235



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ANNEXURE

To,
Board of Directors,
INDO BORAX & CHEMICALS LIMITED
302, Link Rose, Linking Road,
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The Secretarial Compliance Report of even date is to be read along with this letter.

- 1) Maintenance of secretarial records under Regulations, Circulars and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI ACT) and the Securities Contracts (Regulation) Act, 1956 (SCRA) Rules made thereunder, is the responsibility of the management of the listed entity. Our responsibility is to express an opinion on these records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of these records. The verification was done to ensure that correct facts are reflected in the said records. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Account of the listed entity.
- 4) Where ever required, we have obtained the Management representation about the applicability and compliance of laws, rules and regulations and happening of events etc.
- 5) The compliance of the provisions of SEBI ACT and SCRA Rules and Regulations, Circulars and Guidelines prescribed thereunder, is the responsibility of management. Our examination was limited to the verification of documents and records made available to us and explanations provided to us with respect to the practices and processes followed in matters relating to this Report.
- 6) The Secretarial Compliance Report 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.

PRASAD GIRIDHAR PARAB
Practising Company Secretary
Membership No. A25324
Certificate of Practice No.10235
Place: Mumbai
Date: 14TH JUNE, 2021 UDIN: A025324C000470956



Add:- 466/A, Lalji Anandji Building, 1st Floor, Room Bo.19, Dr. B. Ambedkar Road, Lalbaug, Mumbai 400012, Email :-pgparabcs@rediffmail.com, Mob: 9892952354/8928783129