



# IST LIMITED

Dated: 30th May, 2023

To,  
The Corporate Compliance & Listing Centre,  
**BSE Limited**,  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

(BSE Scrip Code: 508807)

**Sub: Submission of Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2023**

Dear Sir(s),

Pursuant Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, read with SEBI Circular No. CIR/CFD/CMD1/27/2019, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2023.

You are requested to take the above on record.

Thanking you.

Yours Faithfully,

For IST Limited

**BHUPINDE** Digitally signed by  
**R KUMAR** BHUPINDER KUMAR  
Date: 2023.05.30  
17:43:47 +05'30'

Bhupinder Kumar  
Company Secretary  
M. No. A15871

Encl: As above.



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Head off. : A-23, New Office Complex, Defence Colony, New Delhi-110024 (India)  
Phones : 011-41044511-14 Fax : 011-24694291  
Regd. Off. & Factory : Dharuhera Industrial Complex, Delhi-Jaipur Highway No. 8,  
Village Kapriwas, Dharuhera, Distt. Rewari-123106 (Haryana)  
Phones : 01274-267347-48, Fax : 01274-267346  
E-mail : istgroup.ho@gmail.com Website : www.istindia.com

## MT & Co.

Company Secretaries

35/2, Street No. 6, Friends Colony Industrial Area, Shahdara, Delhi-110095

Phone No.22582283, Mobile No.9899697330

Email:tumul11@gmail.com

### Secretarial Compliance Report of IST LIMITED for the financial year ended 31<sup>st</sup> March 2023

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by IST LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at Dharuhera Industrial Complex, Delhi Jaipur Highway No. 8, Kapriwas, Dharuhera, Rewari-123106 (Haryana). Secretarial Review was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I/we hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, Tumul Maheshwari have examined:

- (a) all the documents and records made available to us and explanation provided by **IST 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 report, for the financial year ended 31<sup>st</sup> March 2023 ("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;
- (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 (Buyback of Securities) Regulations, 2018;
- (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;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) (other regulations as applicable) and circulars/ guidelines issued thereunder;
- and based on the above examination, I/We hereby report that, during the Review Period:

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	Remarks
	Regulation 23 (9)	Regulation 23 (9)	Late Submission for Half Year Sep-22 of Disclosures of Related Party Transactions	Imposition of fine by Stock Exchange		Company has filled with delay Disclosures relate to "Related Party Transactions"	17700	Company should ensure that disclosures as given to Board of the Company should be filled well in time with the exchanges.	--	Company has deposited fine by adjustment of Advance Amount lying with the stock exchange



	Regulation 30	Regulation 30	Late Submission of financial results				--	Company should ensure timely filing	--	
	Regulation 30	Regulation 30	Late Submission of financial results				---	Company should ensure timely filing	--	
	Regulation 40 (9)	Regulation 40 (9)	Late Submission of report			Report filled on 17-05-2023 with a delay of 17 days	--	Company should ensure timely filing	--	

(b) The listed entity has taken the following actions to comply with the observations made in previous reports for the year ended 31/03/2022:

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	Remarks
1		Regulation 17(1) of SEBI LODR, 2015	Delay in furnishing prior intimation to the Stock Exchange for the meeting held on August 14,	The company has obtained waiver on fines payable	All compliances made		--	The company has obtained waiver on fines payable		The company has obtained waiver on fines payable



			2021 for Financial Results						
2		Regulation 29(2)/ 29(3) of SEBI LODR, 2015		Company has deposited fine			Pls state	Company has deposited applicable fine to the exchanges	Company has deposited applicable fine to the exchanges

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.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	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 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 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	NA
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	NA
	a. In case of any concern with the management of the listed entity/material subsidiary such as	NA	NA



	<p>non-availability of information / non-cooperation 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.</p> <p>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.</p> <p>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.</p> <p>ii. Disclaimer in case of non-receipt of information: 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.</p>		
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	NA

III. I/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:	Yes	None



	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).		
2.	<b>Adoption and timely updation of the Policies:</b> A) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities B) 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.	<b>Maintenance and disclosures on Website:</b> a The Listed entity is maintaining a functional website b Timely dissemination of the documents/ information under a separate section on the website c 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	Information is updated on website in 1-2 day's time as per management's explanation.
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	Company has One material subsidiary namely Gurgaon Infospace Limited
6.	<b>Preservation of Documents:</b> 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.	<b>Performance Evaluation:</b> 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	Yes
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party	Yes	Requisite approvals obtained as per



	<p>transactions; or</p> <p>(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.</p>		<p>management's explanation.</p>
9.	<p><b>Disclosure of events or information:</b></p> <p>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>	Yes	<p>Board meeting outcome of the board meeting held on 13<sup>th</sup> August, 2022 for the 1<sup>st</sup> quarter was filled in the Stock Exchange with a delay of 72 minutes.</p> <p>Board meeting outcome of the board meeting held on 13<sup>th</sup> February, 2023 for 3<sup>rd</sup> quarter was filled in the Stock Exchange with a delay of 22 minutes</p>
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	NA
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>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>	Yes	<p>Stock exchange has imposed fine on the Company under LODR, Regulation 23 (9) for filing with delay Disclosures related to "Related Party Transactions" amounting to for Rs. 17,700/-</p>
12.	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	<p>Certificate Pursuant To Regulation 40 (9) of the LODR, for the year ended 31/03/2023 has been filled on 17-05-2023 with a</p>



		<p>delay of 17 days.</p> <p>Financial statements of the Company adopted in the AGM held on 29/09/2022 for the year ended 31/03/2022 along with the Financial statements of the material subsidiary for the year ended 31/03/2022 have been filled with the Registrar of Companies, Delhi after due date with additional fees.</p>
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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.

Date: 30/05/2023

Place: Delhi

UDIN No. A016464E000428458

For MT & Co.  
Company Secretaries



(Tumul Maheshwari)

Proprietor

ACS No. 16464

C.P. No. 5554

PR- 1749/2022