General information about company

Scrip Code*	500207
NSE Symbol*	INDORAMA
MSEI Symbol	NOTLISTED
ISIN	INE156A01020
Name of the listed entity	INDO RAMA SYNTHETICS (INDIA) LIMITED
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of Reporting to Exchange	21-05-2026
Whether any observations reported by the Secretarial Auditor	Yes
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/our examination of those records.	Yes
In previous, Any actions taken against the listed entity/its promoters/directors/its material subsidiaries either by SEBI or by stock exchanges (including under the Standard operating procedures issued by SEBI through various circulars).	Yes
Is there any observation made in the previous report	No
Name of the Certifying Firm	Neeraj Arora & Associates
Name of the practicing Company Secretary issuing the report	Neeraj Arora
Membership Type	FCS
ACS/FCS No.	10781
UDIN	FO10781H000388048
CP No.	16186
Place of PCS	New Delhi
PCS Report Date	18-05-2026

Regulations

Sr No	Regulation	Applicability during the period under review (Yes/No)	Any Observation (Yes/No)
1	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Yes	Yes
2	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018	No	No
3	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Yes	No
4	Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018	No	No
5	Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021	No	No
6	Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021	No	No
7	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	Yes	No
8	**Specify any other regulation applicable to the Company**		
1	Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 2025 to the extent of the Act and dealing with client to the extent of securities issued;	Yes	No
2	The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder	Yes	No

Current Report

Sr No	Compliance requirement (regulations/circulars/ guidelines including specific clauses)	Regulation Name/ SEBI Circular number	Regulation Number/ circular dated	Deviations	Action taken by	Name of Other Regulatory Body	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of other action taken	Details of violation	Fine Amount	Observations/remarks of the practising Company Secretary, if any	Management Response	Remarks
1	As per Regulation 18(1) of SEBI Listing Regulations, at least two-thirds of the members of Audit Committee shall be independent directors	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	18(1)	Composition of Audit Committee was not in accordance with Regulation 18(1) of SEBI Listing Regulations during the period May 18, 2025 to June 23, 2025	Stock Exchange		Fine		Composition of Audit Committee was not in accordance with Regulation 18(1) of SEBI Listing Regulations during the period May 18, 2025 to June 23, 2025	174640	Composition of Audit Committee was not in accordance with Regulation 18(1) of SEBI Listing Regulations during the period May 18, 2025 to June 23, 2025	The Company deposited the fine with NSE and BSE respectively	fines amount inclusive of taxes.
2	The listed entity shall submit Integrated Filing - Financial in XBRL which includes half yearly disclosures of related party transactions on same date of submission of the financial. results in PDF form	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	23(9)	Board Meeting for approval of Audited Financial Results of the Company, for the FY ended March 31, 2025, was held on May 13, 2025. PDF of said financial results were submitted with stock exchange on same day, however Integrated Filing - Financial in XBRL, was filed with delay.	Stock Exchange		Fine		Board Meeting for approval of Audited Financial Results of the Company, for the FY ended March 31, 2025, was held on May 13, 2025. PDF of said financial results were submitted with stock exchange on same day, however Integrated Filing - Financial in XBRL, was filed with delay.	11800	Delay in filing of half yearly disclosures of related party transactions	The Company deposited the fine with NSE	fines was imposed by NSE only inclusive of taxes.

Previous Report

Sr No	Compliance requirement (regulations/circulars/ guidelines including specific clauses)	Regulation Name/ SEBI Circular number*	Regulation Number/ circular dated	Deviations	Actions taken by	Name of Other Regulatory Body	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of other action taken	Details of violation	Fine Amount	Observations of the practicing Company secretary in the previous reports	Observations made in the secretarial compliance report for the year ended. (the years are to be mentioned)	Comments of the practicing company secretary on the actions taken by the listed entity.	Remedial actions, if any, taken by the listed entity	Managemen Response
1	Regulation	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	18(1)	Non-constitution of Audit Committee	Stock Exchange		Fine		Late constitution of Audit Committee due to non-availability of Independent Director	198240	The Company has appointed the Independent Director and reconstituted its Audit Committee.	31-03-2025	The Company has appointed the Independent Director and reconstituted its Audit Committee.	Audit Committee Re-constituted	The Company has complied with the applicable Regulation

Affirmation

Sr No	Regulation	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)	Yes	None
2	**Adoption and timely updation of the Policies**		
(a)	All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities	Yes	None
(b)	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	None
3	**Maintenance and disclosures on Website**		
(a)	The Listed entity is maintaining a functional website	Yes	None
(b)	Timely dissemination of the documents/ information under a separate section on the website	Yes	None
(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	None
4	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	None
5	Details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	The Company has 2 (Two) material wholly owned subsidiaries during the review period
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	Yes	None
7	Performance Evaluation: 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	None
8	**Related Party Transactions**		
(a)	The listed entity has obtained prior approval of Audit Committee for all Related party transactions	Yes	Please refer Point 8 (b)
(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	The Company has provided detailed reasons/ disclosure along with confirmation for obtaining subsequent approval/ ratification of related party transactions
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations 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 Actions 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 (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column	Yes	None
12	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(is) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities	Yes	None

NEERAJ ARORA & ASSOCIATES

COMPANY SECRETARIES

A-93, LGF, SOUTH EXTENSION, PART-II, NEW DELHI - 110049
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Secretarial Compliance Report of Indo Rama Synthetics (India) Limited for the financial year ended 31st March, 2026

I, Neeraj Arora, Proprietor of M/s Neeraj Arora & Associates, Practising Company Secretaries, have examined:

(a) all the documents and records made available to me and explanation provided by **Indo Rama Synthetics (India) Limited** ("**the listed entity**" or "**the Company**")

(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 financial year ended **31st March, 2026** ("**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 Listing Regulations");

(b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **{Not applicable during the Review Period}**;

(c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable;

(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **{Not applicable during the Review Period}**;

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **{Not applicable during the Review Period}**;

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **{Not applicable during the Review Period}**;

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

(h) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 2025 to the extent of the Act and dealing with client to the extent of securities issued; and

(i) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

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and circulars/guidelines issued thereunder 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, <u>except</u> 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 Practising Company Secretary	Management Response	Remarks
1.	As per Regulation 18(1) of SEBI Listing Regulations, at least two-thirds of the members of Audit Committee shall be independent directors	Regulation 18(1) of SEBI Listing Regulations	Composition of Audit Committee was not in accordance with Regulation 18(1) of SEBI Listing Regulations during the period May 18, 2025 to June 23, 2025	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)	Fine imposed	Composition of Audit Committee was not in accordance with Regulation 18(1) of SEBI Listing Regulations during the period May 18, 2025 to June 23, 2025	Rs. 87,320/- (inclusive of taxes) by NSE and 87,320/- (inclusive of taxes) by BSE respectively	Composition of Audit Committee was not in accordance with Regulation 18(1) of SEBI Listing Regulations during the period May 18, 2025 to June 23, 2025	The Company deposited the fine with NSE and BSE respectively	None
2.	The listed entity shall submit Integrated Filing - Financial in XBRL which includes half yearly disclosures of related party transactions	Regulation 23(9) of SEBI Listing Regulations	Board Meeting for approval of Audited Financial Results of the Company, for the FY	National Stock Exchange of India Limited (NSE)	Fine imposed	Board Meeting for approval of Audited Financial Results of the Company, for the FY ended	Rs. 11,800/- (inclusive of taxes) by NSE	Delay in filing of half yearly disclosures of related party transactions	The Company deposited the fine with NSE	None

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	on same date of submission of the financial results in PDF form		ended March 31, 2025, was held on May 13, 2025. PDF of said financial results were submitted with stock exchange on same day, however, XBRL of same The listed entity shall submit Integrated Filing - Financial in XBRL, was filed in Integrated Filing - Financial with delay.			March 31, 2025, was held on May 13, 2025. PDF of said financial results were submitted with stock exchange on same day, however, XBRL of same The listed entity shall submit Integrated Filing - Financial in XBRL, was filed in Integrated Filing - Financial with delay.				

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

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31st March, 2025	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
None						

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(c) I hereby report that, during the review period, the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<u>Secretarial Standard</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (**SS**) issued by the Institute of Company Secretaries India (**ICSI**).	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company. • 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	None
3.	<u>Maintenance and disclosures on Website:</u> • 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.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	None
5.	<u>Details related to Subsidiaries of listed entities:</u> a) Identification of material subsidiary companies.	Yes	The Company has 2 (Two) material subsidiaries during the review period
	b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes	None
6.	<u>Preservation of Documents:</u>	Yes	None

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
	The Company 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.		
7.	<u>Performance Evaluation</u>: The Company 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 Company has obtained prior approval of Audit Committee for all Related party transactions.	Yes	Please refer Point 8 (b)
	b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.	Yes	The Company has provided detailed reasons/ disclosure along with confirmation for obtaining subsequent approval/ ratification of related party transactions
9.	<u>Disclosure of events or information</u>: The Company 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.	Yes	None
10.	<u>Prohibition of Insider Trading</u>: The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any</u>: No Actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock	Yes	None

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NEW DELHI

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
	Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder		
12.	Resignation of statutory auditors from the Company or its material subsidiaries In case of resignation of statutory auditors from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/ or its material subsidiary(ies) has/ have complied with paragraph 6.1 and 6.2 of Section V-D of Chapter V of the Master Circular on compliance with the provisions of the SEBI LODR Regulations by listed entities.	Yes	None
13.	No additional non-compliances observed: No additional non-compliance observed for any of the SEBI regulation/ circular/ guidance note etc.	NA	None

We further report that in accordance with Para No. 11 of Section VI-L of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, the requirements pertaining to the disclosure of employee benefit scheme documents were not applicable to the Company during the review period.

Assumptions & limitation of scope and review:

a) Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
b) Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
c) We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
d) This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Securities and Exchange Board of India (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.

NEERAJ ARORA & ASSOCIATES
NEW DELHI

For Neeraj Arora & Associates
Company Secretaries
Firm Registration No.- S2019DE706400
Firm Peer Review No.- 3738/2023

Neeraj Arora
Proprietor
M. No.- FCS 10781; CP No.- 16186
UDIN - F010781H000388048

New Delhi
May 18, 2026