
**ANNUAL SECRETARIAL COMPLIANCE REPORT OF LAFFANS PETROCHEMICALS LIMITED FOR THE
FINANCIAL YEAR ENDED MARCH 31, 2022**

The

Board of Directors

Laffans Petrochemicals Limited

Shed No. C1B/316, GIDC Panoli,
Ankleshwar, Bharuch,
Gujarat – 394 116

We have examined:

- (a) all the documents and records made available to us and explanation provided by Laffans Petrochemicals Limited (CIN: L99999GJ1992PLC018626) (“the Listed Entity”);
- (b) the filings/submissions made by the listed entity to the stock exchanges;
- (c) the website of the listed entity;
- (d) such other documents/filings, as may be relevant, which has been relied upon to make this certification;

for the year ended March 31, 2022 (“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 there under; 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;
Not applicable during the review period;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: Not applicable during the review period;
Not applicable during the review period;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:
Not applicable during the review period;
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013:
Not applicable during the review period;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Any other regulations and circulars/ guidelines issued thereunder; as may be applicable to the Company.

and based on the above examination, we 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
- (b) The listed Entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our 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:

| Sr. No. | Action taken by | Details of violation | Details of action taken eg. Fines, warning letter, debarment, etc | Observations/ Remarksof the Practicing Company Secretary |
|---------|-----------------|---|---|--|
| 1. | BSE | Regulation 33: Non-submission of the financial results within the period prescribed under this regulation for the quarter & Financial | Penalty of Rs. 53,100/- (including GST@18%) | According to our examination & explanation provided by the Company to us the delay was due CoVID19 pandemic a global phenomenon. |

| | | | | |
|--|--|-------------------------|--|--|
| | | year end March 31, 2020 | | After receipt of regret letter for waiver of fine, the Company has made the payment within the time frame & also produced us the paid receipt of such penalty. |
|--|--|-------------------------|--|--|

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

Not applicable during the review period

| Sr. No | Observations of the Practicing Company Secretary in previous reports | Observations made in the secretarial compliance report for the year ended... <i>(The years are to be mentioned)</i> | Action taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|--------|--|--|---|--|
| N.A. | | | | |

(e) The Exchange had sought clarification from the Company on September 15, 2021 with reference to significant movement in price, in order to ensure that investors have latest relevant information about the company and to inform the market so that the interest of the investors is safeguarded.

The Company had thereby clarified within the stipulated timeline that -

- the company has been sharing all requisite events, information, announcements from time to time which may have a bearing on the operations/performance of the company.
- It also includes price sensitive information etc.
- there was no pending information/ announcement to be made as on the date which requires disclosures in accordance with the regulatory requirement
- there was no material event in the company which may inflate or deflate the price movement of the shares of the company and that the movement in the price is purely market driven.

For Trusha D. Shah & Co.

Trusha Shah
Practicing Company Secretary
Membership No.: A41022
C.P. No.: 19908
UDIN: A041022D000428882

Date: 30.05.2022

Place: Mumbai

This Report is to be read with our letter of even date annexed herewith and forms an integral part of this Report.

Considering the situation due to pandemic "COVID 2019" and lockdown being declared in the State of Maharashtra, the process of audit has been modified. Books, documents, records, e-forms (forms) and returns, registers, minutes were not verified physically and the same were made available in electronic mode and were verified on the basis of the representations received and made by the management of the Company, its officers, agents and authorised representatives for its accuracy and authenticity. Accordingly, wherever, in the report, words such as "examined" "review" "verification" being stated it should be construed as examination, review, verification of electronic records.

ANNEXURE

To
LAFFANS PETROCHEMICALS LIMITED

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 above-mentioned Act and Regulations, circulars and guidelines issued thereunder by SEBI, is the responsibility of the management of the Company.
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 Company.
- 4) Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 5) The Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Trusha D. Shah & Co.

Trusha Shah
Practicing Company Secretary
Membership No.: A41022
C.P. No.: 19908
UDIN: A041022D000428882

Date: 30.05.2022

Place: Mumbai