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To  
The Department of Corporate Services,  
BSE Limited,  
Phiroze Jeejeebhoy towers,  
Dalal Street, Fort,  
Mumbai 400001

Script Code: 524522

Dear Sir/Madam,

**Subject: Annual Secretarial Compliance Report for the financial year ended March 31, 2023**

Pursuant to Regulation 24A of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 as amended read with SEBI circular no. CIR/CFD/CMD1/27/2019 dated February, 08 2019, please find enclosed herewith the "Annual Secretarial Compliance Report" dated May 29, 2022 issued by M/s Nidhi Bajaj & Associates, practicing Company Secretaries, Thane, for the year ended March 31, 2023.

Thanking you,

Yours faithfully,

**For Laffans Petrochemicals Limited**

**Hiral Doshi**  
**Company Secretary and Compliance Officer**  
**Membership No. A70639**



**Secretarial Compliance Report of Laffans Petrochemicals Limited for the financial year ended March 31, 2023**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Laffans Petrochemicals Limited (hereinafter referred as 'the listed entity'), having its Registered Office at SHED NO.C1B/316 GIDC PANOLI, ANKLESHWAR Bharuch GJ 394116. 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/our observations thereon.

Based on my/our 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 March 31, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We have examined:

1. all the documents and records made available to us and explanation provided by Laffans Petrochemicals Limited (CIN: L99999GJ1992PLC018626) ("the listed entity")
2. the filings/ submissions made by the listed entity to the Stock Exchanges,
3. Website of the Listed Entity,
4. any other document/ filing, as may be relevant, which has been relied upon to make this report, for the year ended **March 31, 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:-

- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (ii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable during the year under review.**
- (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (iv) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable during the year under review.**



- (v) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable during the period under review**
- (vi) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2008; **Not applicable during the year under review.**
- (vii) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (viii) Securities and Exchange Board of India (Depositories and Participant Regulation), 2018;
- (ix) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and circulars/ guidelines issued thereunder;
- (x) Other regulations as applicable and circulars guidelines issued thereunder and based on the above examination;

and circulars/ guidelines issued thereunder;

And based on the above explanation, we hereby report that, during the review period:

1.
  - 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: **Nil**
  - b. The listed entity has taken the following actions to comply with the observations made in previous reports: **Nil**
2. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS"
1.			



	<p>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</p> <p>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</p> <p>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.</p>	<p>NA</p> <p>YES</p> <p>NA</p>	<p>The auditor resigned after the stipulated time</p> <p>NIL</p> <p>The auditor resigned on November 24, 2023 and the report for the 3<sup>rd</sup> quarter was issued by new auditor</p>
<b>2.</b>	<b>Other conditions relating to resignation of statutory auditor</b>		
	Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:		
	<p>i. In case of any concern with the management of the listed entity/material subsidiary such as 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>ii. 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>NA</p> <p>YES</p>	<p>No such concern was arised</p> <p>YES</p>





	<p>iii. 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>Disclaimer in case of non-receipt of information:</p> <p>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>	YES	YES
	<p>iv. 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</p>	YES	YES

\*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

3. 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	<p><b>Secretarial Standards</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	NIL
2	<p><b>Adoption and timely updation of the Policies:</b></p> <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	NIL
3	<p><b>Maintenance and disclosures on Website:</b></p> <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 re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes	NIL
4	<p><b>Disqualification of Director:</b></p> <p>None of the Director of the Company are disqualified</p>	Yes	NIL



	under Section 164 of Companies Act, 2013		
5	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	Company does not have any subsidiary(ies)
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	NIL
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 as prescribed in SEBI Regulations	Yes	NIL
8	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (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	Yes	NIL
9	<b>Disclosure of events or information:</b> 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.	Yes	NIL
10	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	NIL
11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> 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	NA	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
12	<b>Additional Non-compliances, if any:</b> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	No Non Compliances other than mentioned above.

**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 Nidhi Bajaj & Associates  
Company Secretary**



**Nidhi Bajaj  
Proprietor**

**ACS – 28907, COP - 14596**



**UDIN: A028907E000407001**

**Peer Review Cert. No. 2458/2022**

**Date: 29/05/2023**

**Place: Mumbai**