

ISL/SS/SE/19/2024-2025
16th May, 2024

The National Stock Exchange of India Ltd. Exchange Plaza Bandra-Kurla Complex Bandra East Mumbai 400 051 Symbol: INSPIRISYS	BSE Ltd. P.J. Towers Dalal Street Mumbai 400 001 Scrp Code: 532774
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Dear Sir,

Sub: Annual Secretarial Compliance Report for the year ended 31/03/2024.

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are forwarding herewith the Annual Secretarial Compliance Report for the year ended 31/03/2024 issued by the Practicing Company Secretary.

Please arrange to take the same on record.

Thanking You.

Yours faithfully,

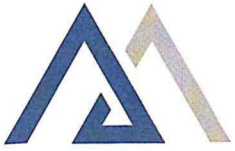
For Inspirisys Solutions Limited



S.Sundaramurthy
Company Secretary & Compliance Officer



Encl: as above



Secretarial Compliance Report of Inspirisys Solutions Limited for the year ended March 31, 2024

[Pursuant to Regulation 24A (2) of SEBI (LODR) Regulations, 2015
as amended from time to time]

We, **M. Alagar & Associates** have examined:

- all the documents and records made available to us and explanation provided by Inspirisys Solutions Limited ("the listed entity")
- the filings/ submissions made by the listed entity to the stock exchanges.
- website of the listed entity
- any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended **March 31, 2024** ("**Review Period**") in respect of compliance with the provisions of:

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI")

The specific regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - **(There were no events requiring compliance during the audit period)**
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **(There were no events requiring compliance during the audit period)**
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - **(There were no events requiring compliance during the audit period)**
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **(There were no events requiring compliance during the audit period)**
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:



S.No	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by Practising Company Secretary
1.	<u>Secretarial Standard</u> The compliances of listed entities are in accordance with the applicable Secretarial Standards(SS) issued by the Institute of Company Secretaries of India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
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 listed entities.	Yes	
	• 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	
3.	<u>Maintenance and disclosures on Website:</u> • The Listed entity is maintaining a functional website	Yes	
	• Timely dissemination of the documents/ information under a separate section on the website.	Yes	
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	Yes	
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	<u>Details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies	Yes	





	(b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	
6.	<u>Preservation of Documents:</u> 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	
7.	<u>Performance Evaluation:</u> 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	
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.	Yes	Since, all Related Party Transactions were entered after obtaining prior approval of audit committee point (b) is not applicable.
	(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.	NA	
9.	<u>Disclosure of events or information:</u> 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	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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.	No	The Company has received a final order no. QJA/GG/CFID/C FIDSEC4/29359 /2023-24 dated September 20, 2023 from SEBI and a penalty amount of Rs. 10,00,000/- has been imposed





			on the Company under Section 15HB of Securities and Exchange Board of India Act, 1992 and 23E of Securities Contracts (Regulation) Act, 1956 ("SCRA") and accordingly, the Company has paid the penalty amount to SEBI on October 20, 2023.
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> 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(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 LODR Regulations by listed entities.	NA	No such instance occurred during the audit period
13.	<u>Additional Non-compliances, if any:</u> No additional non- compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	



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:-

S. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amt	Observations/ Remarks of the PCS	Management Response	Remarks
					Advisory / Clarification/ Fine/SCN/ Warning, etc.					
1.	True and fair disclosures in Financial statements and compliance with the conditions of listing agreement	Clause 41 of the Equity Listing Agreement and Regulation 30 of LODR Regulations read with Section 21 of SCRA, 1956	Misrepresentation of Financials/Manipulation in Books of accounts and Misleading corporate announcement	SEBI	Penalty	Misrepresentation of Financials/Manipulation in Books of accounts and Misleading corporate announcement	Ten Lakhs only	We have noted that the Company has paid the penalty amount to SEBI on October 20, 2023.	The Company has paid the penalty amount to SEBI on October 20, 2023.	-



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

S. No	Observations/ Remarks of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	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
	Not Applicable – Appropriate action has been taken by the Listed entity on the observations made in the previous reports and the same has been duly noted. Hence the same has not been repeated in this report.					





M. Alagar & Associates
Company Secretaries

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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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 M. Alagar & Associates
Practising Company Secretaries
Peer Review Certificate No: 1707/2022

M. Alagar
Managing Partner
FCS No: 7488/ CoP No.: 8196
UDIN: F007488F000344022



Place: Chennai
Date: May 10, 2024