

IMEC Services Limited

501/B, Mahakosh House, 7/5, South Tukoganj, Nath Mandir Road, Indore - 452001 (M.P.), India

Phone: +91 - 731 - 4017509, 4017510 CIN: L74110MH1987PLC142326

IMEC/BSE/16/2022-23

May 30, 2022

To, BSE Limited Phiroze Jeejeebhoy Towers, Rotunda Building, Dalal Street, Mumbai – 400 001

Dear Sir/Madam.

Sub.: Annual Secretarial Compliance Report for the financial year ended March

31, 2022.

Reference: Scrip Code: 513295 Scrip ID: IMEC

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Pursuant to the SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 please find enclosed the Annual Secretarial Compliance Report, issued by M/s. Manish Jain & Co., Company Secretaries, Indore for the financial year ended March 31, 2022.

Kindly acknowledge the receipt.

Thank you.

Yours truly,

For IMEC Services Limited

Parag Gupta

Company Secretary

M. No. A50725

Encl. as above

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Manish Jain & Co.

Company Secretaries

3

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Secretarial Compliance Report of IMEC Services Limited For the Financial Year Ended 31.03.2022

To,
IMEC Services Limited
611, Tulsiani Chambers, Nariman Point,
Mumbai - 400021

I have examined:

- (a) all the documents and records made available to us and explanation provided by IMEC Services 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 certification,

for the year ended 31.03.2022 ("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 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(Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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, except in respect of matters specified below:-

S.No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	As per Regulation 33(1)(d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that the limited review or audit reports submitted to the stock exchange(s) on a quarterly or annual basis are to be given only by an auditor who has subjected himself to the peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.	Certificate of the auditor of the Company had	The Auditor's Report for the financial year end on 31 st March, 2021 was not issued by the auditor who has subjected himself to the peer review process of Institute of Chartered Accountants of India and the firm does not holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.
2.	As per Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and BSE Circular LIST/COMP/13/2019-20 dated 16th May, 2019 the Annual report in XBRL mode may be made at the same time when the listed entities file Form AOC-4 (XBRL) with Ministry of Corporate Affairs.	The listed entity was required to file Annual report in XBRL mode with the stock exchange.	The listed entity had not filed Annual Report for the F.Y. 2020-21 in XBRL mode up to 31 st March 2022.
3.	As per Regulation 74(5) of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 the listed entities were required to file the Compliances-Certificate on or before 15 th October, 2021 for the Quarter ended on September, 2021.	filed the Compliances-	delayed in filing the Compliances-Certificate for the Quarter Ended
4.	As per Regulation 31A (3)(a)(ii) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the board of	analyzed such request for reclassification in	The Listed Entity has delayed in taking the approval of members in a general meeting regarding reclassification

directors of the listed entity shall analyze the request and place the same before the shareholders in a general meeting for approval along with the views of the board of directors on the request:

Provided that there shall be a time gap of at least three months but not exceeding six months between the date of board meeting and the shareholder's meeting considering the request of the promoter(s) seeking reclassification

Further, with effect from 05th May, 2021:

As per Regulation 31A (3)(a)(ii) of Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 the board of directors of the listed entity has analyzed such request reclassification in the immediately next board meeting or within three months from the date of receipt of the request from its promoter(s). whichever is earlier and has placed the same before the shareholders in a general meeting for approval along with the views of the board of directors on the request:

Provided that there shall be a time gap of at least one month but not exceeding three months between the dates of the board meeting and the shareholders' meeting considering the request of the promoter(s) seeking reclassification. but the approval of shareholders in a General Meeting was taken on 30th September, 2021.

of promoter into public category.

As per regulation 31A (8)(c) of Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 the listed entity shall disclose to the stock exchanges as soon as reasonably possible and not later than twenty four hours from submission of application for reclassification of status promoter/public by the listed entity to the stock exchanges.

The Listed entity has filed an application to Stock Exchange for Reclassification of Promoter i.e. classification of Ruchi Soya industries Limited from 'Promoter Promoter Group' Category to 'Public' Category under Regulation31A Securities and Exchange Board of India (Listing The Listed entity has delayed in filing disclosure to the Stock Exchange regarding submission of application for re-classification of status as promoter/public by the listed entity to the stock exchanges.



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		Obligations and Disclosure Requirements) Regulations, 2015 on 20 th October, 2021 but filed disclosure regarding the same on 29 th October, 2021.	
6.	As per Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,the Chief Executive Officer and the Chief Financial Officer shall provide the compliance certificate to the board of directors as specified in Part B of Schedule IIof Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Chief Executive Officer and the Chief Financial Officer shall provide compliance certificate under Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	
7.	As per the proviso of regulation 33(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015while placing the financial results before the board of directors, the chief executive officer and chief financial officer of the listed entity shall certify that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.	The Chief Executive Officer and the Chief Financial Officer shall certify that the financial results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.	The Listed entity has not appointed Chief Executive Officer during the Review Period therefore the Certificate under Regulation 33(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 was signed by Chief Financial Officer only.
8.	As per Schedule V (D) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the annual report shall contain the declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.	The annual report of the Listed Entity shall contain the declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.	The Listed entity has not appointed Chief Executive Officer during the Review Period therefore such declaration is not annexed with the Annual Report for the F.Y. 2020-21.
9.	As per SEBI Circular HO/DDHS/CIR/P/2018/144 dated November 26, 2018and BSE Circular LIST/COMP/59/2019-20dated 03/03/2020, Filings in respect of	The listed entities which are not identified as large corporates must submit a confirmation of non-applicability of	The Listed Entity has not filed confirmation in regard of Non-Applicability of Annual Disclosure to the Stock

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	Annual Disclosure must be filed by all listed entities identified as Large Corporate (LC), within 45 days of the end of Financial Year.	Annual Disclosure in the format as specified by Stock Exchange.	Exchange.
	The listed entities which are not identified as large corporates must submit a confirmation in this regard to the Exchange in the mode as specified above.		
10.	As per Regulation-14 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall pay all such fees or charges, as applicable, to the recognised stock exchange(s), in the manner specified by the Board or the recognised stock exchange(s)	The Listed Entity is required to pay Annual Listing Fees of BSE Limited within 30 days from the commencement of Financial year 2021.	The Listed Entity has paid Annual listing Fees of BSE Limited on 06 th August, 2021.
11.	As per Regulation 24(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, at least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.	Mr. Ashutosh Mishra (Holding DIN: 00038320), Independent Director of the Company had resigned w.e.f 29 th June, 2021 and since then no Independent Director of the Listed Entity is Director of its unlisted material subsidiary.	No Independent Director of Listed Entity is director on Board of RSAL Steel Private limited (Unlisted Material Subsidiary of Listed Entity) since 29th June, 2021.
12.	As per Regulation 30(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall, with respect to disclosures referred to in this regulation, make disclosures updating material developments on a regular basis, till such time the event is resolved/closed, with relevant explanations	The Listed Entity has obtained the No Observation Letter from BSE Limited regarding the Scheme of Reduction of Share Capital of the Company and the Listed entity has filed application to NCLT for approval of said reduction.	The Listed Entity has not filed intimation under Regulation-30 regarding application made to NCLT for approval of Scheme of Reduction of Share Capital.
13.	As per Regulation 17(10) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the evaluation of independent directors shall be done by the entire board of directors which shall include —	The Listed entity has two independent directors and one non-executive director on the board and while evaluating performance of Independent Director in the meeting of Board of Directors, directors	Only one non-executive director evaluated performance of independent directors. That for a meeting there should be at least two people and consequently proper meeting was not conducted for such
ue la	(a) performance of the directors; and (b) fulfillment of the independence criteria as specified in these	who are subject to evaluation not participated in such	agenda item.

regulations and their independence from the management: Provided that in the above evaluation, the directors who are subject to evaluation shall not participate.	Therefore, only one non-executive director evaluated performance of independent directors. That for a meeting there should be at least two people and consequently proper meeting was not conducted for such	
	agenda item.	

- (b) 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.
- (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:

S. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	N.A.			

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

S. No.	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)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The Listed Entity had delayed in filing the Statement Of Investor Complaints for the Quarter Ended March 2020.	2020-21	The Listed Entity had filed the Statement of Investor Complaints For the Quarter Ended March 2020 on 20 th May, 2020.	The Statement of Investor Complaints For the Quarter Ended March 2020 was not filed within time.

2.	The Listed Entity had delayed in filing the Shareholding Pattern for the Quarter Ended March 2020.	2020-21	The Listed Entity had filed the Shareholding Pattern for the Quarter Ended March 2020 on 22 nd May, 2020.	The Shareholding Pattern for the Quarter Ended March 2020 was not filed within time.
3.	The Listed Entity had delayed in filing the Corporate Governance Report for the Quarter Ended March 2020.	2020-21	The Listed Entity had filed the Corporate Governance Report for the Quarter Ended March 2020 on 22 nd May, 2020.	The Corporate Governance Report for the Quarter Ended March 2020 was not filed within time.
4.	Ms. Shivani Gupta (Holding DIN: 08275256), Independent Director of the Company had resigned w.e.f 19 th February, 2021 and had stated reason as pre-occupation in our view which is not a detailed reason.	2020-21	-	-
5.	The Limited Review Report for the Quarter ended on June, 2020, September, 2020 and December, 2020 and Auditor's Report for the financial year end on 31 st March, 2020 was not issued by the auditor who has subjected himself to the peer review process of Institute of Chartered Accountants of India and the firm does not holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.	2020-21	The Auditor of the Listed Entity has received the peer review certificate from the Institute of Chartered Accountants of India w.e.f 14th June, 2021.	The Auditor's firm does not holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India as on the date of signing the Limited Review Report and Auditor's Report.
6.	Till date the listed entity had not filed the Annual Report for the F.Y. 2019-20 in XBRL mode.	2020-21	The Listed Entity has filed Annual Report for the F.Y. 2019-20 in XBRL mode on 10 th September, 2021.	As per BSE Circular LIST/COMP/13/2019-20 dated 16th May, 2019 the Annual report in XBRL mode may be made at the same time when the listed entities file Form AOC-4 (XBRL) with Ministry of Corporate Affairs.
7.	The Listed Entity had delayed in filing the Compliances-Certificate for the Quarter Ended March 2020.	2020-21	The Listed Entity had filed the Compliances-	The Compliances- Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018for

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			Certificate under Reg. 74 (5) of SEBI (DP) Regulations, 2018for the Quarter Ended March 2020 on 23rd May, 2020	the Quarter Ended March 2020 was not filed within time.
8.	The Listed Entity had delayed in filing the Reconciliation and Share Capital Audit Report for the Quarter Ended March 2020.	2020-21	The Listed Entity had filed the Reconciliation and Share Capital Audit Report under Reg. 76 of SEBI (DP) Regulations, 2018 for the Quarter Ended March 2020 on 23rd May, 2020.	The Reconciliation and Share Capital Audit Report under Reg. 76 of SEBI (DP) Regulations, 2018 for the Quarter Ended March 2020 was not filed within time.
9.	The promoter of the Listed Entity had delayed in filing the Continual Disclosure related to shareholding	2020-21	The promoter of the Listed Entity had filed the Annual Continual Disclosure related to shareholding on 05th June, 2020	The Annual Continual Disclosure related to shareholding of promoters was not filed within time.
10.	The promoter of the Listed Entity had delayed in filing the Annual Disclosure of encumbered shares related to shareholding.	2020-21	The promoter of the Listed Entity had filed the Annual Disclosure of encumbered shares related to shareholding on 05 th June, 2020	The Annual Disclosure of encumbered shares related to shareholding of promoter was not filed within time.
11.	The listed entity has rescheduled the meeting which was to be held on 25 th May, 2019 to 30 th May, 2019. The listed entity intimated the same to BSE on 25 th May, 2019.	2019-20	-	-
Col	As per Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015the listed entity			

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	has not given intimation to the stock exchange five days in			
12.	The Limited Review Report for all the Quarters for the Financial Year 2019-20 and Auditor's Report for the financial year end on 31st March, 2019 was not issued by the auditor who has subjected himself to the peer review process of Institute of Chartered Accountants of India and the firm does not holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.	2019-20	The Auditor of the Listed Entity has received the peer review certificate from the Institute of Chartered Accountants of India w.e.f 14 th June, 2021.	does not holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India as on the date
13.	 a. The listed entity has submitted the revised financial results (PDF) for the quarter and year end 31st March, 2019, as wrong figures were mentioned in the initial result. b. The listed entity has not submitted the financial results for the Quarter ended on June, 2019 in pdf mode within 30 minutes of the conclusion of the Board Meeting held on 08th August, 2019. Moreover, the standalone financial results were filed with the Auditor's Report instead of Limited Review Report and in the consolidated financial results there was a calculation error. The listed entity filed the revised financial results on receipt of mail from stock exchange regarding the above discrepancies on 19th August, 2019. c. The Financial Results for the quarter ended on 31st December, 2019 in XBRL mode were not submitted by the board within the time prescribed in BSE Circular DCS/COMP/28/2016-17 dated 30th March, 2017. 	2019-20	a. The listed entity had filed the revised financial results for the quarter and year end 31st March, 2019	31st March, 2019, for the Quarter ended on June, 2019 and December, 2019 were
14.	The listed entity has changed its name in previous financial year.	2019-20	The Listed Entity has	The listed entity has not given proper
e co	The financial results neither makes any bifurcation between		provided disclosure as prescribed under	disclosure in its financial results submitted in the

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	the old and new business net sales, income, expenditure and net profit or loss after tax figures nor states that the said income, expenditure and net profit or loss is solely from new line of business as required under Regulation 33 and Schedule IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015,		Regulation 33 and Schedule IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the next quarterly financial statements for the year 2020-21.	financial year 2019-20, pursuant to change of its name.
15.	The listed entity has not informed the stock exchange about reappointment of M/s M.S. Singhatwadia & Co., Chartered Accountants as a statutory auditor, appointment of Mrs. Shivani Gupta as an Independent Director and appointment of Mr. Saket Barodia as Non-executive Director of the listed entity which was put forth in the Annual general Meeting held on 25th September, 2019 as per the Regulation 30 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	2019-20		
16.	The listed entity has not informed to the stock exchange about closure of additional places of business of the Company and discontinuation of operations of the listed entity due to Covid-19, as per the Regulation 30 and Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	2019-20		-
17.	The listed entity has delayed in filing of Annual Report in XBRL mode with the BSE	2019-20	The listed entity had filed the said report on 09 th June, 2020.	As per BSE Circular LIST/COMP/13/2019-20 dated 16th May, 2019 the Annual report in XBRL mode may be made at the same time when the listed entities file Form AOC-4 (XBRL) with Ministry of Corporate Affairs.

18.	The Board of Directors of the listed entity has approved the "Codes of Fair Disclosure and Conduct" formulated under Regulation 8 SEBI (Prohibition of Insider Trading) Regulations, 2015 in its Board meeting held on 30 th May, 2019 and the same was made effective retrospectively i.e. w.e.f 01/04/2019.	2019-20		-
19.	The trading window as per SEBI (Prohibition of Insider Trading) Regulations, 2015 was required to be closed from 01 st January, 2020 for the Quarter ended on 31 st December, 2019, but as per the intimation by the listed entity to the stock exchange, the trading window was closed from 02 nd January, 2020, for the Quarter ended on 31 st December, 2019.	2019-20	-	-
20.	i. Param Foundation Private Limited, being part of promoter & Promoter Group of the company, on acquisition of shares, exceeding two per cent of total shareholding of the Company, has not duly intimated under Regulation 29 of SEBI (Substantial Acquisition of Shares And Takeovers) Regulations, 2011 to the listed entity and to the stock exchange within two day of such acquisition i.e within two days from 26 th March, 2019.	2019-20		
	ii. Shashwat Realty Developers Private Limited, being the holder of more than 5% of equity shares of the listed entity, has not duly informed under Regulation 29 of SEBI (Substantial Acquisition of Shares And Takeovers) Regulations, 2011 to the listed entity and the stock exchange on disposing off its holding, exceeding two per cent of total shareholding of the Company, within two day of such disposition i.e within two days from 26 th March, 2019.			
21.	Param Foundation Private Limited, Promoter of the Company, has not informed to the company under Regulation 7(2) of	2019-20	-	

	SEBI (Prohibition of Insider Trading) Regulations, 2015 within two trading days about the acquisition of shares of the listed entity which aggregates to a value of Rs. 41,12,298.00, i.e within two days from 26 th March, 2019.			
22.	Listed entity intimated to stock exchange about execution of tripartite agreement under Regulation 7(5), regarding appointment of Share Transfer Agent via mail, which was not a proper means of intimation, it shall be intimated through BSE Listing Centre.	2018-19	-	-
23.	The listed entity has not submitted the newspaper publications of financial results and notice of the Board meetings held for the quarter ended 31st March 2018 and 30th June 2018 to the stock exchange	2018-19	-	-
24.	The listed entity has submitted quarterly and year-to-date standalone financial results to the stock exchange for the quarter ended 31st December 2018, on 19th February 2019, which was due to be submitted on 14th February 2019.	2018-19	-	
25.	Listed entity has not intimated to Securities and Exchange Board of India after change of its name and has not updated new name of listed entity on SCORE website till 31 st March, 2019.	2018-19	Listed entity has intimated to Securities and Exchange Board of India about change of name and updated its new name on SCORE website after 31st March 2019.	

Date: 30.05.2022 Place: Indore for Manish Jain & Co. Company Secretaries

Manish Jain (Proprietor) Membership No. 4651 COP No. 3049

UDIN: F004651D000431264