

**Annual Secretarial Compliance Report of International  
Conveyors Ltd. for the financial year ended 31<sup>st</sup> March, 2025**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by International Conveyors Ltd. (hereinafter referred as 'the listed entity'), having its Registered Office at Falta SEZ, Sector-II, Near Pump House No-3, Village and Mouza-Akalmegh, Dist-24 Parganas (S), West Bengal, 743504. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on 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, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on 31st March, 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We Rajesh Kumar Shaw & Co. have examined:

- (a) All the documents and records made available to us and explanation provided by **International Conveyors Ltd.** ("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 31st March, 2025 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; **(there were no events requiring compliance during the review period)**
- (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; **(there were no events requiring compliance during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(there were no events requiring compliance during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(there were no events requiring compliance during the review period)**



- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(there were no events requiring compliance during the review period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (j) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (k) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (l) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent Of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (m) Other Regulations as applicable and circulars /guidelines issued thereunder; and circulars/ guidelines issued thereunder;

The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
01.	As per Regulation 17(1E) of SEBI (LODR) Regulations, 2015, any Vacancy in the office of a Director shall be filled by listed entity at the earliest and in any case not later than three months from the date of such vacancy. Provided that if the listed entity becomes non-compliant with the requirement of regulation 17(1), due to expiration of the term of office of any	17(1E) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015	The Company was unable to appoint Independent Director on or before the date on which such office was vacated.	BSE Ltd. and National Stock Exchange of India Ltd.	Fine was imposed by both BSE & NSE	The Company was unable to appoint Independent Director on or before the date on which such office was vacated.	Rs. 2,53,800/- each from both the Exchange	The Company has failed to comply with regulation 17 (1E) from 27.09.2024 to 13.11.2024 and Fine of Rs. 2,77,300/- was imposed by BSE and NSE each.	The management stated that their interpretation for regulation 17 (1E) was that upon a director's position becoming vacant, the Company has a time period of three months to fill the	As on March 31, 2025 Company has Complied with Regulation 17(1E) and the composition of the Board now comprises fifty percent of Independent Directors.



director, the resulting vacancy shall be filled by the listed entity not later than the date such office is vacated.									vacancy Based on this interpretation, the Management was in the process of identifying suitable candidate for the position of Independent Director and believed their timeline adhered to the regulatory expectations.	
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(a) The listed entity has taken the following actions to comply with the observations made in previous reports:-

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 Practicing Company Secretary	Management Response	Remarks
NIL										



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), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	None
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 have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	None
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 Yes Yes	None
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	None
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	None
6.	<p><b>Preservation of Documents:</b></p> <p>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</p>	Yes	None



	Archival policy prescribed under SEBI LODR Regulations, 2015.		
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/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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  Not Applicable	None  Please refer point 8(a)
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	None
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	None
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been 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 except as provided under separate paragraph herein (**).	NA	No action taken during the review period
12	<b>Resignation of Statutory Auditors from the Listed Entity or its material subsidiaries:</b> 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	There were no such transactions during the review period.



12.	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	NA	There were no such transactions during the review period.
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**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 certify 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.

**Place:-Kolkata**  
**Date:-12/05/2025**



**For Rajesh Kumar Shaw & Co.**

*Rajesh Kumar Shaw*

**FCS Rajesh Kumar Shaw**  
**Proprietor**  
**FCS No:-12765; C.P. No:-12112**  
**UDIN:-F012765G000319271**