



May 30, 2025

BSE Limited  
Corporate Relation Department  
1st Floor, New Trading Ring  
Rotunga Building Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001  
Stock code: 534328

National Stock Exchange of India Limited,  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400 051  
Stock code: HEXATRADEX

Sub. : Annual Secretarial Compliance Report for the Financial Year 2024-25.

Dear Sirs,

This is with reference to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, please find attached Annual Secretarial Compliance Report of the Company for the Financial Year 2024-25 issued by M/s Awanish Dwivedi & Associates, Company Secretaries.

This is for your information and record please.

Thanking you,

Yours faithfully,  
For Hexa Tradex Limited,

Pravesh Srivastava  
Company Secretary  
ACS- 20993

**Hexa Tradex Limited | [www.hexatradex.com](http://www.hexatradex.com)**

Jindal Centre, 12, Bhikaiji Cama Place, New Delhi - 110066, Phone: +91 (11) 26188360-74 Fax: +91 (11) 26170691  
Regd. Office: A-1, UPSIDC, Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) - 281403

CIN : L51101UP2010PLC042382

*Awanish Dwivedi & Associates*  
*Company Secretaries*

**SECRETARIAL COMPLIANCE REPORT OF  
HEXA TRADEX LIMITED**

**For the financial year ended on 31<sup>st</sup> day of March, 2025**

We, Awanish Dwivedi & Associates, a firm of practicing Company Secretaries, have examined:

- a) all the documents and records made available to us and explanation provided by Hexa Tradex Limited ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the BSE Limited and National Stock Exchange of India Limited (hereinafter to be referred as "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<sup>st</sup> day of March, 2025 ("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; **Not Applicable** during the reporting 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; Not Applicable during the reporting period**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the reporting period**
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the reporting period**
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) The Depositories Act, 1996;
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;



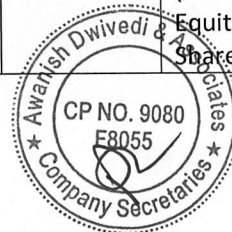
- j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued.
- k) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- l) Any other regulations, if any

And circulars/ guidelines issued thereunder;

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, except in respect of matters specified below:

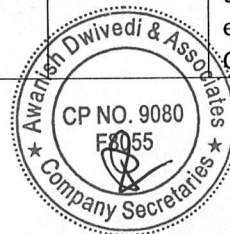
Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SECTION 15 - I OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ACT, 1992 READ WITH RULE 5 OF SEBI (PROCEDURE FOR	Section 15-I of the SEBI Act, 1992 read with Rule 5 of the Adjudication Rules, 1995, I hereby impose penalty under Section 15HB of the SEBI Act on the Noticees 1-5	SEBI has passed an Order imposing a monetary penalty	SEBI	SEBI imposed Penalty	The company has violated the provisions of Regulations 10(3) and Regulation 28(2) and 28(3) of SEBI (Delisting of Equity Shares)	Rs.35,00,000	violation of provisions of delisting regulations and SEBI (LODR) Regulations, 2015	SEBI had issued Show Cause Notice dated 17 <sup>th</sup> October 2023 to the Company, its Directors and Company Secretary alleging certain	None



<p>HOLDING INQUIRY AND IMPOSING PENALTIES) RULES, 1995,</p>	<p>and mentioned below for violations of the following provisions of LODR Regulations &amp; Delisting Regulations:</p> <p>a) Regulation 10(3), 28(2) and 28(3) of SEBI Delisting Regulations, 2021 by Noticee 1.</p> <p>b) Regulations 10(3), 28(2) and 28(3) of Delisting Regulations and Regulation 26(3) of LODR Regulations by Noticee 2-5.</p> <p>c) Regulation 15(2) of Delisting Regulations by Noticee 9-12.</p> <p>d) Regulations 6(2)(a) of LODR Regulations by</p>				<p>Regulations, 2021.</p>			<p>violation of provisions of delisting regulations and SEBI (LODR) Regulations, 2015. The settlement applications were filed with SEBI on 30th November, 2023. The Internal Committee proposed the settlement amount for which its Directors, Company Secretary and Company have filed again the revised applications stating that the revised amount proposed by the SEBI was very high, which was not accepted by</p>	
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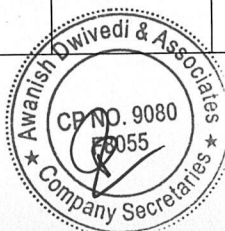
		Noticee 13.							SEBI. In view of the higher settlement amount proposed by the SEBI, the company had withdraw the settlement application on June 05, 2024. Thereafter, matter was disposed of by the Adjudication Officer of SEBI in adjudication proceedings and imposed penalty which was paid by each noticee.	
2.	Regulation 23 of SEBI LODR	Regulation 23 of SEBI LODR	post facto approvals in case of certain related party transactions entered by Company during FY 2023-24	SEBI	SEBI Admin. Warning	The company has taken post facto approvals in case of certain related party transactions entered by Company		post facto approvals in case of certain related party transactions entered by Company during FY 2023-24	Due to business exigencies material related party transactions between Siddeshwari Tradex Private Limited, a related party	None



						during FY 2023-24			with the Company and its material subsidiary took place during the quarter ended 30th June 2023 resulting into non-compliance of the provisions of SEBI LODR. It is to further inform that Company had applied for delisting in 2022 and the approval of delisting is still pending with SEBI.  It is to further informed that as a corrective course of action, the Audit Committee and Board of Directors in their respective
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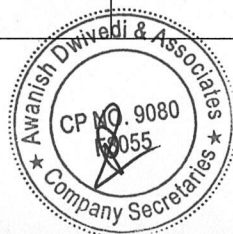
									meetings held on 09th August, 2023 had approved and ratified the above transactions. Subsequently, the approval of the shareholders was also taken for material related party transactions entered between the company (including its subsidiary) with Siddeshwari Tradex Private Limited, related party for an aggregate amount of 75 crores during each of the FY 2023-24 and FY 2024-25 in the annual general meeting held
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									on 29 <sup>th</sup> September, 2023 covering the above material related party transactions.
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b. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks of the Practicing Company Secretary in the Previous reports	Observations made in the secretarial compliance report for the financial year ended 31.03.2024	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
1.	Show Cause Notice dated 17th October, 2023 alleging violation of provisions of delisting regulations by Company, its Directors, Sundae Capital Advisors Pvt. Ltd. (Manager to the issue), Siddeshwari Tradex Pvt. Ltd., Innox Global Multiventures Pvt. Ltd., Opelina Sustainable Services Pvt. Ltd., JSL Ltd. (collectively referred as acquirers) and Mr. Pravesh Srivastava, Company Secretary of the Company	Violation of provisions of Regulations 10(3) and Regulation 28(2) and 28(3) of SEBI (Delisting of Equity Shares) Regulations, 2021.	SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and SEBI (Delisting of Equity Shares), Regulations, 2021	The Company has violated the provisions of Regulations 10(3) and Regulation 28(2) and 28(3) of SEBI (Delisting of Equity Shares) Regulations, 2021.	Company had replied on the said Show Cause Notice on 8th November, 2023 and thereafter filed settlement application with SEBI on 30th November, 2023. The Internal Committee proposed the settlement amount for which its Directors,	Company had replied on the said Show Cause Notice on 8th November, 2023 and thereafter filed settlement application with SEBI on 30th November, 2023. The Internal Committee proposed the settlement



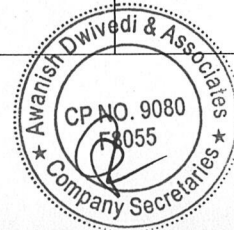
					<p>Company Secretary and Company have filed again the revised applications stating that the revised amount proposed by the SEBI on Directors and CS was very high, which was not accepted by SEBI. In view of the higher settlement amount proposed by the SEBI, the company had withdraw the settlement application on June 05, 2024. Thereafter, matter was disposed of by the Adjudication Officer of SEBI in adjudication proceedings and imposed penalty which was paid by each noticee</p>	<p>amount for which its Directors, Company Secretary and Company have filed again the revised applications stating that the revised amount proposed by the SEBI on Directors and CS was very high, which was not accepted by SEBI. In view of the higher settlement amount proposed by the SEBI, the company had withdraw the settlement application on June 05, 2024. Thereafter, matter was disposed of by the Adjudication Officer of SEBI in adjudication proceedings and</p>
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						imposed penalty which was paid by each noticee
2.	Show Cause Notice (SCN) reference no. SEBI/HO/CFID/-SEC1/P/OW/2024/10765/1 dated March 18, 2024 alleging violation of provisions under Clauses 22(d) & 36 of Listing Agreement read with regulation 103 of SEBI (LODR) Regulations, 2015 read with section 21 of SCRA, 1956, Clause 2 of Schedule II-Code of Corporate Disclosure Practices for prevention of Insider Trading' of SEBI PIT Regulations, 1992 read with Regulation 12 of SEBI PIT Regulation, 2015, Section 11(1), 11(4), 11(4A), 11B(1), 11B(2), Section 15A(b), read with 15HA of SEBI Act, 1992 and Section 23 A(a) of SCRA, 1956, read with rule 5 of SEBI (Procedure for holding inquiry and imposing penalties) rules, 1995, and rule 5 Securities Contract, (Regulations)(Procedure for holding inquiry and imposing penalties) rules, 2005, Section 12 A (b) & (c) of SEBI Act, 1992 and Regulation 3 (a), (c) & (d)	Violation of provisions of SEBI Act, Securities Contracts (Regulations) Act, 1956, SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003, etc.	SEBI Act, Securities Contracts (Regulations) Act, 1956, SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003, SEBI (Prohibition of Insider Trading) Regulations, 2015, SEBI (Substantial Acquisition of Shares & Takeover) Regulations, 2011, SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015	The Company has violated provisions of SEBI Act, Securities Contracts (Regulations) Act, 1956, SEBI (Prohibition of Fraudulent and Unfair Trade Practices) Regulations, 2003	Company had filed an appeal on dated 25th September, 2024 before the Securities Appellant Tribunal (SAT) for inspection of documents relied by SEBI to issue SCN. Hon'ble SAT addressed a letter dated February 24, 2025 to the Advocates for SEBI ("Letter") requesting them to let us know whether and if so when the documents listed in the Letter can be made available for inspection. However, SEBI has not responded to the Letter. Sr. Adv., on instructions,	Company had filed an appeal on dated 25th September, 2024 before the Securities Appellant Tribunal (SAT) for inspection of documents relied by SEBI to issue SCN. Hon'ble SAT addressed a letter dated February 24, 2025 to the Advocates for SEBI ("Letter") requesting them to let us know whether and if so when the documents listed in the Letter can be made available for inspection. However, SEBI has not responded to



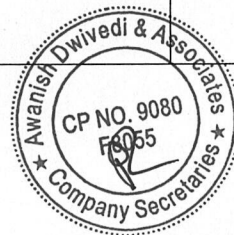
	and Regulation 4(1) of SEBI (PFUTP) Regulations, 2003 by the company along with other 14 noticee's including the promoter group, Independent Directors and company secretary of the company				submitted that whilst SEBI does not feel that the documents sought by the Appellants in their Letter are relevant for adjudication of the show cause notice issued in the matter of Hexa Tradex Limited, SEBI is agreeable to provide inspection of the same on March 04, 2025.	the Letter. Sr. Adv., on instructions, submitted that whilst SEBI does not feel that the documents sought by the Appellants in their Letter are relevant for adjudication of the show cause notice issued in the matter of Hexa Tradex Limited, SEBI is agreeable to provide inspection of the same on March 04, 2025.
3.	Delisting approval is pending with both stock exchanges	Delisting approval is pending with both stock exchanges	Reg 38 of SEBI (LODR) Regulations	Promoter shareholding has been increased to 92.13%.	Siddeshwari Tradex P Ltd, Innox Global Multiventures P Ltd, Opelina Sustainable Services P Ltd and JSL Ltd have acquired 16024419 Equity Shares tendered by the Public in the Delisting	The matter is pending with both the stock exchanges



					Offer, closed on June 27, 2022. Subsequently, the Promoter and Promoter Group holding has increased to 50895475 Equity Shares (92.13%) of the total Equity Shares. Thereafter the Company has made an application with BSE and NSE for obtaining final delisting approval, which is pending for disposal with both Stock Exchange.	
4.	The company has not taken prior approval of shareholders in respect of two material related party transactions. A material transactions between the related party with the company and its material subsidiary i.e Hexa Securities and Finance Company Limited were taken place during the quarter ended 30 <sup>th</sup> June 2023	Violation of provisions of Regulation 23 of SEBI (LODR) Regulations.	Reg 23 of SEBI (LODR) Regulations.	A material transactions between the related party with the company and its material subsidiary i.e Hexa Securities and Finance Company Limited were taken place during the quarter ended 30th	Due to business exigencies a material transactions between the related party with the Company and its material subsidiary took place during the quarter ended 30th June 2023	Due to business exigencies a material transactions between the related party with the Company and its material subsidiary took place during the quarter ended



<p>resulting into non-compliance of provisions of SEBI LODR</p>			<p>June 2023 resulting into non-compliance of provisions of SEBI LODR</p>	<p>resulting into non compliance of the provisions of the SEBI LODR. However, the company has taken approval from members for the Material Related Party Transactions entered between the Company (including its Subsidiary) with Siddeshwari Tradex Private Limited for an aggregate amount of upto ₹ 75 crores during each of the Financial Year 2023-24 and Financial Year 2024-25 in the Annual General Meeting held on 29th September 2023.</p>	<p>30th June 2023 resulting into non compliance of the provisions of the SEBI LODR.. However, the company has taken approval from members for the Material Related Party Transactions entered between the Company (including its Subsidiary) with Siddeshwari Tradex Private Limited for an aggregate amount of upto ₹ 75 crores during each of the Financial Year 2023-24 and Financial Year 2024-25 in the Annual General Meeting held on 29th September 2023.</p>
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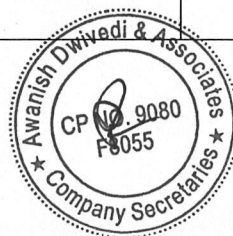


c. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS
1.	<p><b><u>Secretarial Standards:</u></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	The 'listed entity' has generally complied with Secretarial Standards with respect to the Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
2.	<p><b><u>Adoption and timely updation of the Policies:</u></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; timely updated as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes	None
3.	<p><b><u>Maintenance and disclosures on Website:</u></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 directs to the relevant document(s)/ section of the website.</li> </ul>	Yes	None



4.	<p><b><u>Disqualification of Director:</u></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><u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u></b></p> <p>a) Identification of material subsidiary companies.</p> <p>b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	Hexa Securities and Finance Company Limited is material subsidiary of the Company.
6.	<p><b><u>Related Party Transactions:</u></b></p> <p>a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;</p> <p>b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.</p>	Yes	None
7.	<p><b><u>Disclosure of events or information:</u></b></p> <p>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.</p>	Yes	None



8.	<p><b><u>Prohibition of Insider Trading:</u></b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	None
9.	<p><b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b></p> <p>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 SEBI LODR Regulations, 2015 by listed entities.</p>	N.A.	Auditor has not resigned during the financial year 2024-25.
10	<p><b><u>Additional Non-compliances, if any:</u></b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc except as reported above.</p>	N.A.	No non-compliance observed for any SEBI regulation/circular/guidance note etc.

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

**Assumptions & limitation of scope and review:**

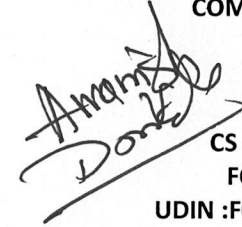
1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor 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.

Place: New Delhi  
Date: 27/05/2025

FOR AWANISH DWIVEDI & ASSOCIATES  
COMPANY SECRETARIES



CS AWANISH DWIVEDI  
FCS8050, CP No.9080  
UDIN :F008055G000463125  
PR No:-1632/2021

