

# POLYSPIN EXPORTS LIMITED ( 100% EOU )



Regd. Office :  
351, P.A.C.R. Salai,  
Rajapalayam - 626 117.  
Tamilnadu. INDIA.

Factory & Admn. Off :  
1 Railway Feeder Road,  
Cholapuram South - 626 139.  
(Via) Rajapalayam, Tamilnadu. India.

Tel : 91 4563 284000 / 503 / 504  
Fax : 91 4563 284505  
e-mail : fibc@polyspin.in  
CIN : L51909TN1985PLC011683



Date: 30 May, 2020

To  
M/s. Bombay Stock Exchange Ltd.,  
Dept. of Corporate Service,  
Phiroze Jeejeebhoy Towers,  
Mumbai - 400 001.

**Scrip Code: 539354**

Dear Sir,

**Sub: Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March 2020.**  
**Ref: SEBI Circular No.CIR/CFD/CMD1/27/2019 dated February8, 2019.**

In accordance with the clause 3 (b) (iii) of the above mentioned SEBI Circular and Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended 31<sup>st</sup> March,2020 issued by Mr.B.Subramanian, Practicing Company Secretary.

Kindly take the above on your record and disseminate the same for information of investors.

Thanking you,

Yours faithfully,

For Polyspin Exports Limited

(P.K.Ramasubramanian)  
Company Secretary  
Encl: As above

**ANNUAL SECRETARIAL COMPLIANCE REPORT**  
*(Pursuant to Regulation 24 A of Securities and Exchange Board of India (Listing Obligation  
and Disclosure Requirements) Regulations, 2015*  
OF  
**POLYSPIN EXPORTS LIMITED**  
**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

I, B.SUBRAMANIAN have been appointed by the Company to submit the Annual Secretarial Compliance Report pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended **31<sup>st</sup> March 2020**.

**I have examined:**

- a. All the documents and records made available to me and explanation provided by **M/s.POLYSPIN EXPORTS LIMITED** ("the listed entity") and its officers,
- b. The filings/ submissions made by the listed entity to the BSE Limited, from time to time,
- 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 **31.03.2020** ("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 there under; and

(b) 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:-**

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

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(e) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003

(f) Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 and circulars/ guidelines issued thereunder.

**Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the Reporting period:-**

(a) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(b) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

(c) Securities and Exchange Board of India (Share-Based Employee Benefits) Regulations, 2014;

(d) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

(e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

(f) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulation, 2016;

and circulars/ guidelines issued there under by the concerned authority from time to time and based on the above examination, I hereby report that, during the Reporting Period:

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

Sl. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practising Company Secretary
1	Compliance of Regulation 17 (1) of SEBI LODR Regulation pertaining to the composition of the Board of Directors. At least half of the board should comprise of Independent Directors.	The company misinterpreted the exemptions given to the provisions of the Regulations 17 (1) which lead to non compliance.	The total number of Independent Directors fell below half of the board. The company had paid the fine levied by BSE and appointed required number of Independent Directors in compliance with the regulations.



b. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my 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 there under:

Sl. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practising Company Secretary, if any.
1.	BSE Ltd., against the company.	Non compliance of Regulation 17 (1)	BSE imposed a Basic Fine of Rs.4,55,000/- plus GST.	Company remitted the fine and complied with the provisions immediately.

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

Sl. No.	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 <sup>st</sup> March 2020	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
1	Nil	N.A.	N.A.	N.A.

*B. Subramanian*

Name of the Practising Company Secretary: B.SUBRAMANIAN  
FCS No.:2152 C P No.:2275

Place: Chennai  
Date: 29<sup>th</sup> May 2020.  
UDIN: **F002152B000296479**

**B. SUBRAMANIAN, B.Com.,FCS.,ACMA**  
Practising Company Secretary (C.P.No.2275)  
Flat No. 1, Prithvi, # 7/4, Seetha Nagar II Street,  
Nungambakkam, Chennai - 600 034  
Mobile No : 9840033890

