

winsome

Textile Industries Ltd.

SCO # 191-192, Sector 34-A

Chandigarh - 160 022 INDIA

Tel. : +91-172-2603966, 4613000

Fax : +91- 172 - 4646760

CIN : L17115HP1980PLC005647

E-mail : wtil@winsometextile.com

Website : www.winsometextile.com



Ref. No. WTI/SECT/2024-2025:0011

Date: 23rd May, 2024

To

BSE Limited

PJ Tower, Dalal Street

Fort, Mumbai – 400001

Scrip Code: 514470

Subject: Annual Secretarial Compliance Report for the year ended 31st March, 2024

Dear Madam/Sir,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read along with CIR/CFD/CMD1/27/2019, dated 08th February, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company issued by Sh. Ramesh Bhatia, Practicing Company Secretary for the year ended 31st March, 2024.

You are requested to take the same on your record.

Thanking you

Sincerely yours

For Winsome Textile Industries Limited

Videshwar Sharma

Company Secretary & Compliance Officer

ACS -17201

Encls: as above



Secretarial Compliance Report of M/s Winsome Textile Industries Limited for the year ended March 31, 2024.

I, Ramesh Bhatia, a Practicing Company Secretary has examined:

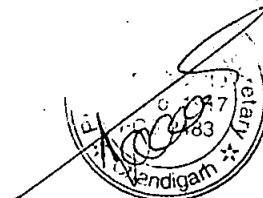
- (a) all the documents and records made available to me, and explanation provided by M/s Winsome Textile Industries Limited (hereinafter referred to as "the listed entity"),
- (b) the filings / submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other documents / filings, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March 2024 in respect of compliance with the provisions of:

- (1) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (2) 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"); including
- (3) The Depositories Act 1996 and the Regulations and byelaws framed thereunder.

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 for the period under review)
- (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 for the period under review) – (not applicable for the period under review)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits AND Sweat Equity) Regulations, 2021; -(not applicable for the period under review)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2021. - (not applicable for the period under review)
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; (not applicable for the period under review)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (i) Securities and Exchange Board of India (Employee Stock Option Scheme and Employees Stock Purchase Scheme) guidelines, 1999 (Not applicable for the year under review)



RAMESH BHATIA

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COMPANY SECRETARY

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SECTOR 17-C, CHANDIGARH-160 017
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- (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; (Not applicable for the year under review)
- (k) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable for the year under review)

And circulars / guidelines issued there under and based on the above examination, I hereby report that, during the Review Period

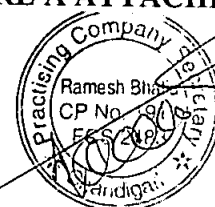
- (a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued there under

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
		NA	NIL	NA	NA	NIL	NA	NIL	NA	NIL

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

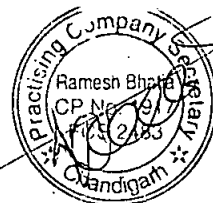
Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks

AS PER OBSERVATIONS PROVIDED IN ANNEXURE A ATTACHED



Additional affirmations in Annual Secretarial Compliance Report (ASCR) in terms of BSE Circular reference No: 20230316-14 dated: 16th March, 2021 and NSE Circular Ref No: NSE/CML/2023/21 dated 16/03/2021

Sr. No	Particulars	Compliance Status (Yes/No)	Observations/Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	YES	NA
2.	Adoption and timely up-dation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • 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	NA
3.	Maintenance and disclosures on Website: • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • 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	YES	NA
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	NA
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	The Company does not have any subsidiary company.
6.	Preservation of Documents: 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	NA



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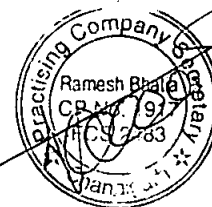
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7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	YES	NA
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (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	YES YES	NA NA
9.	Disclosure of events or information: 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	NA
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	NA
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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 there under	YES	NA
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc	YES	NA

NOTE: Compliances related to resignation of statutory auditors from listed entities and their material Subsidiaries as per SEBI Circular No: CIR/CFD/CMD1/114/2019 dated 18th October, 2019

1. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:



RAMESH BHATIA

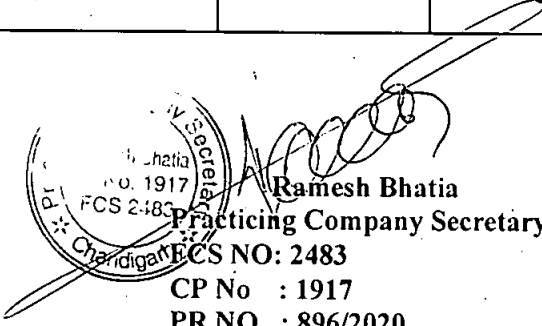
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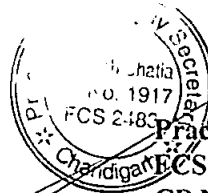
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	<p>c). The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii). Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	NA	NA
3.	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.</p>	NA	NA

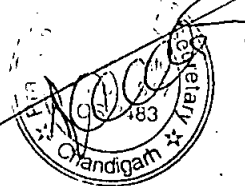
Place : Chandigarh
Date : MAY 17, 2024
UDIN No : F002483F000387384


Ramesh Bhatia
Practicing Company Secretary
ECS NO: 2483
CP No : 1917
PR NO : 896/2020

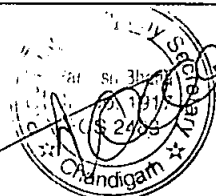


ANNEXURE A

Sr. No.	Action Taken by	Details of violation	Details of action taken	Observations / remarks of the Practicing Company Secretary
1	Securities and Exchange Board of India	<p>Breach of the provisions of Sections 12 A (2) of the SEBI Act read with Section 231 of Securities Contract (Regulation) Act, 1956 read with Rule 5 of the Securities Contracts (Regulation) procedure for holding Enquiry and Imposing Penalties) Rules 2005</p> <p>(Observation of the SEBI in their Final Order under Sections 11 (1), 11 (4) 11(4A), 11 B (1), 11 B (2) of SEBI Act</p>	<p>Inter-alia other directions in respect of GDR Issue and regarding bringing back the sum involved in transaction under consideration, the following disciplinary actions were taken by SEBI as per its orders No: WTM/AB/IVD/ID4/14459/ 2021-22 dated 15-12-2021:</p> <ol style="list-style-type: none"> Winsome Textile Industries Limited, (Noticee No 1) is restrained from accessing the Securities Market and further prohibited from buying, selling or otherwise dealing in securities including units of Mutual Funds, directly or indirectly, or being associated with the securities market in any manner, whatsoever, for a period of (3) years from the date of the order. Winsome Textile Industries Limited, (Noticee No 1) is hereby directed to undertake the measures to bring back the outstanding amount of the GDR proceeds, if any, as may be arrived at by the audit committee within a period of one year from such identification by the Audit committee. Mr. Ashish Bagrodia (Noticee No: 6) is hereby restrained from accessing the Securities Market and further prohibited from buying, selling, or otherwise dealing in securities including units of Mutual Funds, directly or 	<p>As per the information provided during the Audit, the Company and the Directors including Ex-Directors have paid the penalties levied by the SEBI as per the details given below:</p> <p>The Company had paid 33% of penalty imposed by SEBI on the company last year. The Total amount to be paid was Rs.4.4 Crores.</p> <p>The Company had filed an appeal with the SAT against the orders of SEBI vide appeal No: 348/2022, which, SAT vide its order dated 13/09/2023 has reduced the penalty to Rs.25 Lacs which, now stands paid. Hence, the para stands settled for now.</p> <p>The period of 3 years restraining company from accessing the capital market has been reduced to the period already undergone as on the date of the SAT orders</p> <p>The Company had filed an appeal with the SAT against the orders of SEBI vide appeal No: 348/2022, which, SAT vide its order dated 13/09/2023 has reduced the penalty to Rs.20</p>



			<p>indirectly, or being associated with the securities market in any manner, whatsoever, for a period of (2) years from the date of the order.</p> <p>4. Mr. Satish Girotra (Noticee No: 9) an Ex-Director stands settled in the last report.</p> <p>5. Mr Manish Bagrodia (Noticee No 7) an Ex-</p> <p>The Company and the following present and Ex-Directors have been imposed the following financial penalties:</p> <p>a) Winsome Textile Industries Limited under Section 15H A of SEBI Act and Section 23H of SCRA 1956</p> <p>Rs. 4,40,00,000/- to be paid within 45 days from the date of the order.</p> <p>b). Mr. Ashish Bagrodia under Section 15HA of SEBI Act</p> <p>Rs.44,00,000/- to be paid within 45 days from the date of the order.</p> <p>c). Mr. Satish Girotra (Ex-Director) under Section 15HA of SEBI Act:</p> <p>Rs:10,00,000/- to be paid within 45 days from the date of the order.</p> <p>d). Mr. Manish Bagrodia (Ex-Director) under Section 15HA of SEBI Act: Rs.5,00,000/- to be paid within 45 days from the date of the order.</p> <p>During the period of restraint, the existing holding including units of Mutual Funds of the Notices shall also remain frozen.</p> <p>Mr. Ashish Bagrodia, further as a Director of Winsome Yarns Limited, vide SEBI order No: WTM/AB/IVD/ID4 /2/2021-22</p>	<p>Lacs which, now stands paid. Hence, the para stands settled for now.</p> <p>The period of 3 years restraining him from accessing the capital market has been reduced to the period gone by. The observation stands settled.</p> <p>No Details of payment available.</p> <p>The Company and directors have filed an appeal with the SAT against the orders of SEBI vide appeal No: 348/2022. SAT vide its order dated 13/09/2023 has reduced the penalty on WTIL to Rs.25 Lacs which, now stands paid. Hence, the para stands settled for now.</p> <p>SAT vide its order dated 13/09/2023 has reduced the penalty to Rs.20 Lacs on Mr. Ashish Bagrodia, which stands now paid. Hence, the para stands settled for now.</p> <p>No Details available.</p> <p>The period of 3 years restraining him from accessing the capital market has been reduced to the period already under gone as on the date of SAT orders</p> <p>Sh. Ashish Bagrodia has paid</p>
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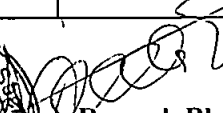
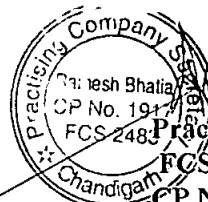
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			<p>dated 26th October, 2021 has also been restrained from accessing the securities market and further prohibited from buying, selling or otherwise dealing in the securities including units of mutual funds directly or indirectly or being associated with the securities market in any manner whatsoever, for a period of one year from the date of this order.</p> <p>In Addition to the above, SEBI vide order No: Order/MC/HP/2021-22 dated 30/11/2021 has also imposed a fine of Rs.10 Lacs on Mr. Ashish Bagrodia.</p>	<p>100% of the penalty levied amounting to Rs,10,20,712/- with interest as Director of Winsome Yarns Limited</p> <p>The observation stands settled since the penalty levied has been paid and The period of 3 years restraining him from accessing the capital market has been reduced to the period gone by.</p> <p>The para now stands settled.</p>
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Place : Chandigarh
Date : MAY 17, 2024
UDIN No : F002483F000387384



Ramesh Bhatia
Practising Company Secretary
FCS NO: 2483
CP No : 1917
PR NO : 896/2020