



MANUFACTURERS OF GOLD COIN® BRAND PLASTIC PROCESSING MACHINES

Regd. Office : "GOLD COIN HOUSE" 776, G.I.D.C. MAKARPURA,
VADODARA-390 010. GUJARAT. (INDIA) PHONE : 0091-265-2632210
Email : goldcoin@polymechplast.com Web Site : www.polymechplast.com
CIN : L27310GJ1987PLC009517



Reg. Office : "GOLDCOIN" House, 775, GIDC, Makarpura, Vadodara - 390010. Gujarat, INDIA
• Tel : +91-265-2632210 • E-mail : goldcoin@polymechplast.com

MUMBAI : • Ph. : +91-22-28460878, 28858190, Email : pmlbby_mktg@polymechplast.com
KOLKATA : • Ph. : +91-33-22298400, Email : pmlcal@polymechplast.com
DELHI : • Ph. : +91-11-65170869, 27028101, Email : pmldil@polymechplast.com
BANGLORE : • Ph. : +91-80-23467177, Email : pmlsouth@polymechplast.com
CHENNAI : • Mo. : +91-9600145737, Email : pmlchennai@polymechplast.com

Export Division : • Mo. : +91-8511127253, Email : export@polymechplast.com

Date: 30th May, 2024

The Secretary,

BSE Ltd.

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

MUMBAI – 400 001

Scrip code: 526043

Sub.: Annual Secretarial Compliance Report for the year ended March 31, 2024
Ref: Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

Dear Sir,

Please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended on March 31, 2024, as per Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above on your record and acknowledge the same.

Thanking You

Yours faithfully,

For **Polymechplast Machines Ltd.**

Gauri Y Bapat
Company Secretary &
Compliance Officer



CS Devesh A. Pathak
B.Com., LL.B., F.C.S.

DEVESH PATHAK & ASSOCIATES

PRACTISING COMPANY SECRETARIES
REGD. INSOLVENCY PROFESSIONAL
REGD. TRADE MARKS AGENT

PHONE : (0265) 2562158 / 75 MOBILE : 98240 92589
E-mail : pcsdeveshpathak@rediffmail.com
maildpathak@yahoo.co.in

FIRST FLOOR, 51, UDYOGNAGAR SOCIETY,
NEAR AYURVEDIC COLLEGE, OUTSIDE PANIGATE,
VADODARA-390 019

Secretarial compliance report of POLYMECHPLAST MACHINES LIMITED for the year ended 31.03.2024

We, Devesh Pathak & Associates, Practising Company Secretaries have examined:

- all the documents and records made available to us and explanation provided by POLYMECHPLAST MACHINES LIMITED (“the listed entity”),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the year ended 31st March, 2024 (‘Review period’) in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- 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: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
 - Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (other regulations as applicable) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- and circulars/guidelines issued thereunder:





(Note: The aforesaid list of Regulations is only illustrative. The list of all SEBI Regulations, as may be relevant and applicable to the listed entity for the review period, shall be added.)

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 :-

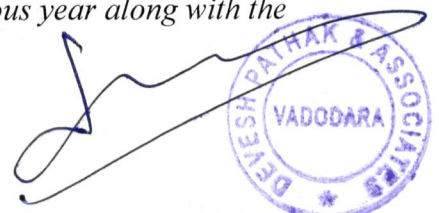
Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviation	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
-----No observation-----										

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

Sr. No.	Observations/Remarks of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31 st March, 2023	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
-----No observation-----						

(Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.





2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.

E.g. In the report for the year ended 31st Mar, 2023, the PCS shall provide a list of:

- all the observations in the report for the year ended 31st Mar, 2022 along with the actions taken by the listed entity on those observations.
- the observations in the reports pertaining to the year ended 31st Mar, 2022 and earlier, in case the entity has not taken sufficient steps to address the concerns raised/ observations in those reports.)

(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)	Observation/Remarks By PCS
1.	<u>Secretarial Standards:</u> 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	
2.	<u>Adoption and timely updation of the Policies:</u> • 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	
3.	<u>Maintenance and disclosures on Website:</u> • 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	
4.	<u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	





5.	<u>Details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	a) NA b) NA	a) No material subsidiary b) No subsidiary
6.	<u>Preservation of Documents:</u> 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 the LODR Regulations.	Yes	
7.	<u>Performance Evaluation:</u> 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	
8.	<u>Related Party Transactions:</u> (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.	a) Yes b) NA	Prior approval obtained
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder	Yes	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard	Yes	



	Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.		
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> 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.	N.A.	No resignation of Statutory Auditor during the period.
13.	<u>No additional non-compliances observed:</u> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	Yes	

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

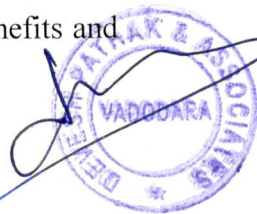
We further report (by way of information) that during the audit period:

(a) We have been informed that earlier, Corporate Governance provisions as specified in LODR were not applicable to the Company upto the year 2022-23 in terms of Regulation 15(2)(a) of LODR as the paid-up Equity capital and net worth of the Company as at respective previous years did not exceed Rs. 10 crores and Rs. 25 crores respectively. However, the net worth of the Company exceeded Rs. 25 crores for the financial year ended 31st March, 2023. Thus, aforesaid regulations were applicable to the Company for the financial year 2023-24 under review and was required to ensure compliance with the same within 6 months from 1st April, 2023.

Accordingly, the compliance of the Corporate Governance provisions has been viewed in aforesaid perspective.

(b) The Company has not issued any securities during the period under review and accordingly

- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021





- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

were not applicable during the audit period.

(c) The Company has neither got delisted nor bought back any security of the Company and accordingly

- Securities and Exchange Board of India (Delisting of Equity shares), Regulations, 2021, and
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018

were not applicable during the audit period.

(d) The members of the Company at their 36th Annual General Meeting held on 29th September, 2023 inter alia approved:

- Declaration of Dividend @ 10% as recommended by the Board of Directors.
- Mr. M R Bhuva (DIN: 00054562), who retired by rotation, was reappointed as Director

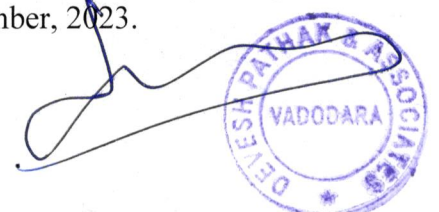
(e) The Board of Directors of the Company at its meeting held on 08th February, 2024 appointed Mr. Sitaram Lokhande as Chief Executive Officer pursuant to Section 203 of the Act read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(f) The Board of Directors at its meeting held on 11th August, 2023 appointed Mrs. Asmani Surve as Additional Director pursuant to provisions of section 161(1) of the Act to hold office upto the next Annual General Meeting as well as Independent Woman Director for the term of 5 years pursuant to section 149, 150, 152 and other applicable provisions of the Act and applicable rules framed thereunder read with Regulation 17 and other provisions applicable, if any of LODR with effect from 11th August, 2023.

Subsequently members of the Company approved her appointment by way of Special Resolution at their Annual General Meeting held on 29th September, 2023.

(g) The Board of Directors at its meeting held on 11th August, 2023 reappointed Mr. Himmatlal P. Bhuva as Wholetime Director wef 1st October, 2022 for the term of three years i.e. upto 30th September, 2025 pursuant to section 203 and other applicable provisions of the Act and applicable rules framed thereunder read with Regulation 17 and other provisions applicable, if any of LODR.

Subsequently members of the Company approved his reappointment by way of Special Resolution at their Annual General Meeting held on 29th September, 2023.





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 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

Date: 30th May, 2024

Place: Vadodara

For **Devesh Pathak & Associates**
Practising Company Secretaries

CS Devesh A. Pathak

Founder

FCS 4559

CoP No.: 2306

PR: 1412/2021

Firm Regn. No.: S2018GJ621500

UDIN: F004559F000458716

