

May 29, 2024

The Manager - Listing Department, National Stock Exchange of India Limited, Exchange Plaza, NSE Building, Bandra Kurla Complex, Bandra East, Mumbai- 400 051 SYMBOL : POLYPLEX	The General Manager - Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 BSE Scrip Code : 524051
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Dear Sir(s),

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2024.

Ref: Regulation 24 (A) of SEBI (LODR) Regulations, 2015.

Please find enclosed herewith Annual Secretarial Compliance Report for the year ended March 31, 2024, issued by RSM & Co., Practicing Company Secretaries and Secretarial Auditors of the Company.

Further, the said Annual Secretarial Compliance Report is being disseminated on the Company's website <https://www.polyplex.com/investors>.

You are requested to take this on record.

Thanking You,

Yours faithfully,
For Polyplex Corporation Limited

Ashok Kumar Gurnani
Company Secretary

Email: akgurnani@polyplex.com

Encl: as above

Polyplex Corporation Limited
CIN : L25209UR1984PLC011596

B-37, Sector-1, Noida-201301, Distt. Gautam Budh Nagar (U.P.) India
Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24 Website : www.polyplex.com
Registered Office: Lohia Head Road, Khatima - 262308, Distt. Udham Singh Nagar,
Uttarakhand, India

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF
POLYPLEX CORPORATION LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015]

To

The Board of Directors
POLYPLEX CORPORATION LIMITED
CIN: L25209UR1984PLC011596
Lohia Head Road, Khatima Distt,
Udham Singh Nagar, Uttarakhand

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by POLYPLEX CORPORATION LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at Lohia Head Road, Khatima 262308, Distt Udham Singh Nagar, Uttarakhand. Secretarial Review was conducted in a manner that provided us a reasonable basis for to evaluate the corporate conduct/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, paper, 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 the listed entity has, during the review period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter;

We RSM & Co., Company Secretaries have examined: -

- all the documents and records made available to us and explanation provided by POLYPLEX CORPORATION LIMITED ("the listed entity"),
- the filings/submissions made by the listed entity to the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").
- website of the listed entity www.polyplex.com
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on 31st March 2024 ("Review Period") in respect of compliances 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 ("SEBI LODR") and amendments from time to time, to the extent applicable;
- Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018 (**Not applicable to the Company during the Review Period**);

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ANNUAL SECRETARIAL COMPLIANCE REPORT OF
POLYPLEX CORPORATION LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2024.



- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable;
- (d) Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 (**Not applicable to the Company during the Review Period**);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not applicable to the Company during the Review Period**);
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not applicable to the Company during the Review Period**);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, to the extent applicable;
- (h) The Depositories Act, 1996 and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, to the extent applicable;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations 1993, regarding Companies Act and dealing with client to the extent of securities issued;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulation, 2009, to the extent applicable.

and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

I. (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 (Advisory/Clarification/Fine/Show Cause Notice/Warning, etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
A	B	C	D	E	F	G	H	I	J	K
1	The meetings of the risk management committee shall be conducted in such a manner that on a continuous basis not more than one hundred and eighty days shall elapse between any two consecutive meetings.	Regulation 21 (3C)	The gap between two meeting of Risk Management committee was more than 180 days.	The Company has received a notice from BSE/SEBI	Warning	The gap between two meeting of Risk Management committee was more than 180 days.	NA	As per Regulation 21 (3C) gap between two Risk Management Committee's Meeting should not be more than 180 days while the gap was 189 days. The Company has received a warning notice.	Company has replied to the Notice. Further Company has decided to strictly adhere to this Regulation.	-



(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 year reports	Observations made in the Secretarial compliance report for the year ended 31.03.2023	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
A	B	C	D	E	F	G
1	Independent director(s) have not been appointed on the board of all unlisted material subsidiaries.		Regulation 24 (1) of SEBI LODR Corporate Governance requirements with respect to subsidiary of listed entity. At least one independent director on the board of directors of the listed entity shall be a director on the board of an unlisted material subsidiaries, whether incorporated in India or not.	No action taken	The company has appointed independent director on the Board of 3 out of 3 material subsidiaries	The company has appointed independent director on the Board of 3 out of 3 material subsidiaries

I. We, hereby report that, during the Review Period the compliance status of the listed entity with following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/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 of India (ICSI).	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> 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 have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI. 	Yes	-
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> 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 documents(s) section of the website. 	Yes	-
4.	<u>Disqualification of Director(s):</u> None of the director(s) of the listed entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	-
5.	<u>Details related to subsidiaries of listed entities have been examined w.r.t:</u> (a) Identification of material subsidiary companies. (b) Disclosure requirements of material as well as other subsidiaries.	Yes	-



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 SEBI LODR Regulations, 2015.	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/during the 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.	Yes	-
	(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.	NA	No such instance observed.
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 SEBI LODR Regulations, 2015 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 Exchanges(s), if any:</u> No action(s) 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.	Yes	-
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> <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 LODR Regulations by the listed entities.</u>	NA	No such event during the review period in the listed entity and its material subsidiaries



13.	Additional non-compliances, if any: No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	No additional non-compliances observed for all SEBI regulation/circular / guidance note etc during the review period.
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Assumptions & Limitation of scope and Review

1. Compliance of the applicable laws 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 the financial record 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.

For RSM & Co.
Company Secretaries



CS RAVI SHARMA
Partner
FCS: 4468 | COP No.: 3666
UDIN: F004468F000484772
Peer Review No 978/2020



Date : May 29, 2024
Place : Delhi