

**Secretarial Compliance Report**

Of Gangotri Textiles Limited for the year ended 31/03/2019

I, V.M. VENNILA, Company Secretary, having office at A-3, THASAMI ENCLAVE, 28, KULATHERI MAIN ROAD, UPPILIPALAYAM, COIMBATORE-641015 have examined:

- (a) All the documents and records made available to us and explanation provided by Gangotri Textiles Limited
- (b) The fillings/submissions made by the listed entity to the stock exchanges,
- (c) Websites 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 31/03/2019 in respect of compliance with 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 Securities and Exchange Board of India Act, 1992 ("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 (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (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;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;



- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015

And based on the above examination, I hereby report that during the Review period:

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

SR N O.	COMPLIANCE REQUIREMENT (REGULATION/ CIRCULARS/ GUIDELINES INCLUDING SPECIFIC CLAUSE)	DEVIATIONS	OBSERVATIONS/ REMARKS OF THE PRACTICING COMPANY SECRETARY
1	Non-compliance with Corporate Governance Report for the quarter ended 30-09-2018. Regulation 17(1) of the SEBI (Listing obligation and Disclosure Requirement) Regulation, 2015.	The no of Independent Directors in the board is only three out of the requirement of four.  Hence, both NSE and BSE has levied penalty to the extent of Rs. 5,42,800 each.	To comply with the provision of SEBI Regulation, the Company has appointed Mr. Subbian Sivashanmugam as an additional director cum Independent director w.e.f 11/12/2018 in the Board meeting
2	Late submission of Financial Results for the quarter ended 31-12-2018	BSE has levied penalty to the extent of Rs.47,200 stating that the company has not submitted the financial results for the quarter ended 31-12-2018 in PDF Mode.	The Company has duly submitted the financial results for the quarter ended 31-12-2018 in PDF Mode. The Company has furnished acknowledgement of submission to BSE.
3	Non-submission of Investor's complaints for the quarter ended 31-12-2018 with BSE	The company has lately submitted the statement on Investors Complaints for the quarter ended 31/12/2018	The Company has made representation for waiver with BSE.
4	Non submission of Compliance Certificate under SEBI (LODR) Regulations, 2015 with NSE	Compliance Certificate has not been received for the quarter ended 30/09/2018	The Compliance Certificate has been subsequently filed

- (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:



SR NO	ACTION TAKEN BY	DETAILS OF VIOLATION	DETAILS OF ACTION TAKEN E.G. FINES, WARNING LETTER, DEBARMENT, ETC	OBSERVATIONS/ REMARKS OF THE PRACTICING COMPANY SECRETARY, IF ANY
1	M/s National Stock Exchange of India Ltd	Non-compliance with Corporate Governance Report for the quarter ended 30-09-2018  Regulation 17(1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.	NSE has levied fine of Rs.5,42,800 Ref No NSE/LIST-SOP/FINES/65217/70 dated 5-11-2018.	The company has requested the Exchange vide their letter dated 8-1-2019 to waive the said payment of fine submitting the reasons for the non-compliance. Since the Stock Exchange has not waived the fine the company has paid penalty of Rs. 5,42,800 through RTGS under Protest.
2	M/s. Bombay Stock Exchange of India Ltd	Non-compliance with Corporate Governance Report for the quarter ended 30-09-2018.  Regulation 17(1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.	BSE has levied fine of Rs. 5,42,800 vide their letter Ref No/LIST/COMP/REG 27(2) & Reg 17 to 21/Sep 18/521176/960 2018-19 dated 31-10-2018.	The company has requested the Exchange vide their letter dated 9-1-2019 to waive the said payment of fine submitting the reasons for the non-compliance. Since the Stock Exchange has not waived the fine the company has paid penalty of Rs. 5,42,800 through RTGS under Protest..
3.	M/s. Bombay Stock Exchange of India Ltd	Non-submission of Statement of Investor Compliant for the quarter ended 31-12-2018.	BSE has levied fine of Rs.18,880 vide their Letter Ref LIST/COMP/521176 / Reg 13(3)- Dec 18/1103/2018-19 dated 6-2-2019.	The company has duly submitted the Statement on Investors Complaint to BSE on 11-1-2019. In that submission, the period has been wrongly mentioned as Sep, 18 instead of Dec 18.  The company has vide their letter dated 8-2-2019 justified the submission on due date



4.	M/s. Bombay Stock Exchange of India Ltd	Late submission of Financial Results for the quarter ended 31-12-2018.	BSE has levied fine vide their letter Ref No. LIST/COMP/521176/Reg 33 Dec -18/1136 2018-19 dated 5-3-2019.	
6	M/s National Stock Exchange of India Ltd, Mumbai	Belated submission of un-audited financial results for the quarter ended 30-09-2015 under Clause 41 of the Listing Agreement.	NSE has levied penalty of Rs. 34,68,073	The Company has filed an Appeal before the appellate forum (SAT) and the matter is sub judice
7	M/s National Stock Exchange of India Ltd, Mumbai.	Belated submission of audited financial Results for the year ended 31-03-2017. under Regulation 33(d) of the SEBI (LODR)Regulation 2015	NSE has levied penalty of Rs. 8,03,073	The Company has filed an Appeal before the appellate forum (SAT) and the matter is sub judice
8.	M/s. Bombay Stock Exchange of India Ltd	Non payment of arrears of Annual Listing fees and interest for the years 2017-18, 201-19	Issued Show cause notice for payment of Listing fee and interest amounting to Rs.5,93,810	

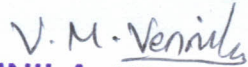
(d) The listed entity has taken the following actions to comply with observations made in previous reports:

SR NO.	OBSERVATIONS OF THE PRACTICING COMPANY SECRETARY IN THE PREVIOUS REPORTS	OBSERVATIONS MADE IN SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED 31-3-2018	ACTIONS TAKEN BY THE LISTED ENTITY, IF ANY	COMMENTS OF THE PRACTICING COMPANY SECRETARY ON THE ACTION TAKEN BY THE LISTED ENTITY
	NA	NA	NA	NA



(e) The following observations have been made by me during the review period:

SR NO.	OBSERVATIONS OF THE PRACTICING COMPANY SECRETARY	ACTIONS TAKEN BY THE LISTED ENTITY, IF ANY	COMMENTS OF THE PRACTICING COMPANY SECRETARY ON THE ACTION TAKEN BY THE LISTED ENTITY
1.	Mr. N. Venkatesan, Independent Director has been Disqualified under section 164 of the Companies Act 2013, during the year.		Disqualification of Mr. N.Venkatesan has been removed by filing writ petition with High Court, Chennai.
2.	Website of the Company is not disclosing mandatory information		
3.	The Company has not appointed CFO.	The Company has appointed Mr. Subramaniam Muthukumaraswamy as CFO on 31/01/2019	
4.	Listing fee not paid for National Stock Exchange Ltd.		
5.	Shifting of scripts to "Z"/"ZP" groups by BSE through e-mail dated 18/02/2019		The Company has given reply letter dated 25/02/2019 with the explanations and asked to withdraw the action.

  
**V. M. VENNILA, MBA., FCS.,**  
Practicing Company Secretary,  
A-3, Thasami Enclave,  
28, Kulatheri Main Road,  
Uppilipalayam, Coimbatore-641015  
FCS-6740 CP No: 7425

Place: Coimbatore  
Date: 30/05/2019

Name: V.M.Vennila,  
Membership No. F.C.S-6740  
C.P. No.7425