

RIL/SECTL/2023  
30-05-2023

**Scrip Code - 500367**

The Stock Exchange Mumbai  
Corporate Relationship Dept.,  
Phirozee Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
**Mumbai – 400 001**

Dear Sir

**Sub: Annual Secretarial Compliance for the year ended 31<sup>st</sup> March, 2023- Reg.**

Pursuant to Regulation 24 (A) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, we are forwarding herewith the Annual Secretarial Compliance Report issued by the Practicing Company Secretary for the Financial Year 2022-23.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,  
**For RUBFILA INTERNATIONAL LTD**



**SUDHESH M**  
AGM (Finance & Legal)

**SECRETARIAL COMPLIANCE REPORT OF RUBFILA INTERNATIONAL LIMITED FOR  
THE YEAR ENDED 31<sup>ST</sup> MARCH 2023**

We SVJS & Associates, Company Secretaries, Kochi have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by RUBFILA INTERNATIONAL LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at New Industrial Development Area, Menon Para Road, Kanjikode, Palakkad, Kerala - 678621. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, 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 31<sup>st</sup> March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We SVJS & Associates, Company Secretaries, Kochi have examined:

- a) all the documents and records made available to us and explanation provided by RUBFILA INTERNATIONAL LIMITED ("the listed entity")
- b) the filings/ submissions made by the listed entity to the stock exchange,
- 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<sup>st</sup> March 2023 ("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 thereunder; and

(b) 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: -

(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 (Share Based Employee Benefits) Regulations, 2014;

(d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(e) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

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.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	<p>Regulation 7 (2) of SEBI (Prohibition of Insider Trading) Regulations, 2015</p> <p>a) Every promoter, member of the promoter group, designated person and director of every company shall disclose to the company the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ten lakh rupees or such other value as may be specified</p> <p>b) Every company shall notify the particulars of such trading to the stock exchange on which the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information</p>	Regulation 7 (2) (a) of SEBI (Prohibition of Insider Trading) Regulations, 2015	On 22/11/2022: Mr. Ruchit Bharat Patel gifted 2948380 nos of shares to his mother, Mrs. Minal Bharat Patel, however the same was reported to the Company on 10/01/2023 as prescribed under Regulation 7 of SEBI (PIT) Regulations, 2015	No action taken	Nil	On 22/11/2022: Mr. Ruchit Bharat Patel gifted 2948380 nos of shares to his mother, Mrs. Minal Bharat Patel, however the same was reported to the Company on 10/01/2023 as prescribed under Regulation 7 of SEBI (PIT) Regulations, 2015	Nil	The intimation of gift of shares was made to the Company not within the prescribed time period as specified under SEBI (Prohibition of Insider Trading) Regulations, 2015	The delay is only due to an overlook on the part of the staff members of the designated persons as they did not construe gifting a transaction to be reported to the Company. Besides, the transaction is between a very close relatives and that too when the designated person did not have any Unpublished Price Sensitive Information.	

2.	<p>Regulation 33 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -</p> <p>The listed entity shall ensure that the limited review or audit reports submitted to the stock exchange(s) on a quarterly or annual basis are to be given only by an auditor who has subjected himself/ herself to the peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.</p>	<p>Regulation 33 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>The auditor of the Listed Entity is not peer reviewed</p>	<p>No action taken</p>	<p>Nil</p>	<p>The auditor of the Listed Entity is not peer reviewed</p>	<p>Nil</p>	<p>The Listed Entity represented that the Auditor had submitted the necessary documents before the Institute of Chartered Accountants of India and was awaiting to be peer reviewed</p>	<p>The Auditor had submitted the necessary documents before the Institute of Chartered Accountants of India and was awaiting to be peer reviewed</p>	
3.	<p>Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>The Company is required to submit to the stock exchange and publish on its website-</p> <p>(a) copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders;</p> <p>(b) in the event of any changes to the annual report, the revised copy along with the details of and explanation for the changes shall be sent not later than 48 hours after the annual general meeting.</p>	<p>Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>Read with BSE Circular to listed company dated February 08, 2019</p>	<p>Non-submission of Annual Report in XBRL Mode for the year ended March 31, 2022</p>	<p>Exchange (BSE Limited)</p>	<p>Nil</p>	<p>Non-submission of Annual Report in XBRL Mode for the year ended March 31, 2022</p>	<p>Nil</p>	<p>The Listed Entity had submitted the annual report in XBRL mode on communication received from Exchange</p>	<p>The annual report in XBRL mode on communication received from Exchange</p>	

		and May 16,2019								
4.	<p>Regulation 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The listed entity shall publish the information specified in sub-regulation (1) in the newspaper simultaneously with the submission of the same to the stock exchange(s).</p> <p>Provided that financial results at clause (b) of sub-regulation (1), shall be published within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.</p>	Regulation 47(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Financial results for the Quarter ended 30 <sup>th</sup> June 2022 which was approved by the Board on 11 <sup>th</sup> August, 2022 was published in English language newspaper on 14 <sup>th</sup> August 2022	No action taken	Nil	The listed entity has published the financial results after the time prescribed	Nil	The listed entity has published the financial results after the time prescribed	The financial results were published in vernacular language newspaper within the prescribed time. However, the financial results were published in English newspaper on the next day which led to the delay. The delay occurred from the agencies engaged for publication which was not under the control of the Company.	

(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
1.	Regulation 33 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The listed entity shall ensure that the limited review or audit reports submitted to the stock exchange(s) on a quarterly or annual basis are to be given only by an auditor who has subjected himself/ herself to the peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.	Regulation 33 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The auditor of the Listed Entity is not peer reviewed	No action taken	Nil	The auditor of the Listed Entity is not peer reviewed	Nil	The Listed Entity represented that the Auditor had submitted the necessary documents before the Institute of Chartered Accountants of India and was awaiting to be peer reviewed	The Auditor had submitted the necessary documents before the Institute of Chartered Accountants of India and was awaiting to be peer reviewed	
2.	Regulation 9 (1) Schedule B – Clause 4 of SEBI (Prohibition of Insider Trading) Regulations,	Regulation 9 (1) Schedule B – Clause 4 of SEBI (Prohibition	It was found that the designated Person has	No action taken	Nil	It was found that the designated Person has traded 340	Nil	The listed entity represented that the designated person submitted the disclosure in	The designated person submitted the disclosure in Form C for the sale of 340 shares	

	2015 - Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.	of Insider Trading) Regulations, 2015	traded 340 securities when the trading window is closed.			securities when the trading window is closed.		Form C for the sale of 340 shares and the Company submitted necessary return to the Exchange. Further the Listed Entity has filed the report for violations related to the code of conduct under SEBI (Prohibition of Insider Trading) Regulations 2015.	and the Company submitted necessary return to the Exchange. Further the Listed Entity has filed the report for violations related to the code of conduct under SEBI (Prohibition of Insider Trading) Regulations 2015.	
3.	Regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors. Provided that where the regular non-executive chairperson is a	Regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Half of the Board of Directors does not comprise of Independent Directors for the period upto 10.09.2020 .	No action taken	Nil	Half of the Board of Directors does not comprise of Independent Directors for the period upto 10.09.2020.	Nil	On appointment of Independent Director made by the Listed entity in the Annual General Meeting held on 10.09.2020 half of the Board of directors comprises of Independent Directors.	The Company in its Annual General Meeting held on 10.09.2020 appointed an Independent Director and made half of the composition of the Board comprises with Independent Directors.	



	promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors									
4.	Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – No listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.	Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Listed Entity had appointed an Additional Independent Director with effect from 26.06.2020 who had attained age of Seventy-five years without passing a Special Resolution.	No action taken	Nil	The Listed Entity had appointed an Additional Independent Director with effect from 26.06.2020 who had attained age of Seventy-five years without passing a Special Resolution.	Nil	The Listed Entity had appointed the additional Director as an Independent Director after passing Special Resolution in the Annual General Meeting held on 10.09.2020.	The additional Director was appointed as an Independent Director of the Company after passing Special Resolution in the Annual General Meeting held on 10.09.2020.	

5.	Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The listed entity shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website.	Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Listed Entity has not submitted the disclosures of related party transactions for the period ended 30.09.2020 within the prescribed time.	No action taken	Nil	The Listed Entity has not submitted the disclosures of related party transactions for the period ended 30.09.2020 within the prescribed time.	Nil	The Listed Entity has submitted the disclosure on 19.01.2021.	The disclosure was submitted on 19.01.2021.	
6.	Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The listed entity shall submit a quarterly compliance report on corporate governance in the format as specified by the Board from time to time to the recognised stock exchange(s) within fifteen days from close	Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Listed Entity has submitted the compliance report on corporate governance for the quarter ended 30.06.2020 after fifteen days from the close of	No action taken	Nil	The Listed Entity has submitted the compliance report on corporate governance for the quarter ended 30.06.2020 after fifteen days from the close of the	Nil	The Listed Entity has submitted the compliance report on corporate governance for the quarter ended 30.06.2020 on 16.07.2020.	The compliance report on corporate governance for the quarter ended 30.06.2020 was submitted on 16.07.2020.	

	of the quarter.		the quarter.			quarter.				
7.	Regulation 33 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The listed entity shall ensure that the limited review or audit reports submitted to the stock exchange(s) on a quarterly or annual basis are to be given only by an auditor who has subjected himself/herself to the peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.	Regulation 33 (1) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The auditor of the Listed Entity is not peer reviewed	No action taken	Nil	The auditor of the Listed Entity is not peer reviewed	Nil	The Listed Entity represented that the Auditor had submitted the necessary documents before the Institute of Chartered Accountants of India and was awaiting to be peer reviewed	The Auditor had submitted the necessary documents before the Institute of Chartered Accountants of India and was awaiting to be peer reviewed	

II. 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:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p><b>i.</b> If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p><b>ii.</b> If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p><b>iii.</b> If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	<b>NA</b>	There was no resignation of auditor during the period under review.
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p><b>i.</b> Reporting of concerns by Auditor with respect to the listed entity/ its material subsidiary to the Audit Committee:</p> <p><b>a.</b> In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p><b>b.</b> In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p>	<b>NA</b>	There was no resignation of auditor during the period under review.

	<p><b>c.</b> 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><b>ii.</b> 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>		
3.	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.	<b>NA</b>	There was no resignation of auditor during the period under review.

III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Compliance Status (Yes/No/ NA)</b>	<b>Observations /Remarks by PCS*</b>
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> </ul>	Yes	
	<ul style="list-style-type: none"> <li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/ circulars/guidelines issued by SEBI.</li> </ul>	Yes	

3.	<b>Maintenance and disclosures on Website:</b>		
	<ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> </ul>	Yes	
	<ul style="list-style-type: none"> <li>Timely dissemination of the documents/ information under a separate section on the website</li> </ul>	Yes	
	<ul style="list-style-type: none"> <li>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</li> </ul>	Yes	
4.	<b>Disqualification of Director:</b>  None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.	Yes	
6.	<b>Preservation of Documents:</b>  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.	<b>Performance Evaluation:</b>  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.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	<p>Yes</p> <p>Not Applicable</p>	<p>Since, all Related party transactions were entered after obtaining prior approval of audit committee point (b) is not applicable</p>
9.	<p><b>Disclosure of events or information:</b></p> <p>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.</p>	<p>Yes</p>	
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 except as provided under separate paragraph herein.</p>	<p>Yes</p>	
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No action(s) has been 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 except as provided under separate paragraph herein (**).</p>	<p>Yes</p>	
12.	<p><b>Additional Non-compliances, if any:</b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	<p>Yes</p>	

## 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

**UDIN: F008130E000422731**

**Peer Review Certificate No. 648 /2019**

### **For SVJS & Associates**

Company Secretaries

**SREEKU** Digitally signed by  
SREEKUMAR P S  
**MAR P S** Date: 2023.05.30  
13:40:25 +05'30'

**CS Sreekumar P. S.**

Partner

CP No.: 8067, FCS: 8130

Kochi

30.05.2023