

Secretarial Compliance report of Gem Spinners India Limited for the year ended 31st March, 2019

We, Lakshmmi Subramanian and Associates, have examined all the documents and records made available to us and explanation provided by Gems Spinners India Limited ("the listed entity"),

- (i) the filings/ submissions made by the listed entity to the stock exchanges,
- (ii) website of the listed entity,
- (iii) all filings made with MCA

for the year ended 31st March, 2019 ("Review Period") 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 thereunder; and
- (2) 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 (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;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulation, 2016
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009



(k) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003

(l) Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018

and circulars/ guidelines issued thereunder.

Further there are no events reported under (b), (d) to (l) and hence considered not applicable for the year under review With regard to (a) and (c), the deviations are specified below:

Further, the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

S. No.	Compliance Requirement(Regulations/circulars/guidelines including specific clause)	Deviations	Observations/Remarks of the Practising Company Secretary
1.	Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015		Financial Results for Quarter ended 30 th June, 2018 were not filed in XBRL Format.
2	Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015		Financial results for Quarter ended 31 st December 2018 was filed by one day delay.
3	Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015	Outcome of Board Meetings for Quarter ended 31 st March, 2018 and 30 th June, 2018 was not filed within 30 minutes of conclusion of meeting.	Delay of 1 hour 20 minutes was due to time difference between System clock and Board clock
4	Regulation 7(3) of SEBI(Listing Obligations and Disclosure Requirements), Regulations, 2015		The Certificate for Transfer of Shares by RTA for half year ended 30 th September, 2018 was not submitted to the Exchange.
5	Regulation 44(3) of SEBI(Listing Obligations and Disclosure Requirements), Regulations, 2015		Proceedings of AGM and Voting Results were given one day beyond the prescribed time.
6	SEBI(Prohibition of Insider Trading) Regulations, 2015	Trading window closure notice not given while intimating Board meeting date to consider financial results for all the quarters during 2018-19.	On verification of records, the Company has sent intimation to the Promoters and Designated Persons, which however, does not appear on the BSE Portal.

7	Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015	The Corporate governance Report for Quarter ended 30 th September 2018 was filed with a delay of two days from the due date.	Non-compliance
8	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015		The Company has resubmitted Financial Results for year ended 31 st March, 2018 on 26/6/2018 as per BSE mail.

(b)The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our 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 thereunder

S. No.	Action taken by	Details of Violation	Details of Action taken, eg., fines, warning letter, debarment, etc.	Observations/Remarks of the Practising Company Secretary, if any
NIL				

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

S. No.	Observations of the Practising Company Secretary in previous reports	Observations made in the secretarial compliance report for the previous year ended.	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
Not Applicable				

Place: Chennai

Date: 30th May, 2019

Name of the Practising Company Secretary: P. S. Srinivasan

Signature:

ACS No.: 1090

C.P.No.: 3122

