



# GLOSTER LIMITED

(Formerly Kettlewell Bullen & Company Limited)

21, Strand Road, Kolkata-700 001 (India)

Phone : +91 (33) 2230-9601 (4 Lines), Fax : +91(33)2231 4222/2210 6167, E-mail : info@glosterjute.com, Web : www.glosterjute.com  
CIN: L17100WB1923PLC004628

Ref: GL/AA/2020-2021/0227

July 27, 2020

<b>The Secretary</b> <b>BSE Limited</b> <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai- 400001</b> <b><u>Scrip Code - 542351</u></b>	<b>The Secretary</b> <b>The Calcutta Stock Exchange Ltd.</b> <b>7, Lyons Range</b> <b>Kolkata 700 001</b> <b><u>Scrip Code 17435</u></b>
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Dear Sir,

**Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2020**

Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No.CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2020.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **Gloster Limited**

**Manager Finance & Company Secretary**

Encl: as above.



**SECRETARIAL COMPLIANCE REPORT OF GLOSTER LIMITED FOR THE YEAR  
ENDED 31ST MARCH, 2020**

I, Manoj Kumar Banthia, Partner of M/s MKB & Associates, Company Secretaries in Practice, have examined:

- (a) all the documents and records made available to us and explanation provided by **GLOSTER LIMITED** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (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, 2020 ("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, to the extent applicable, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
  - (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- and circulars/ guidelines issued there under;





and based on the above examination, I 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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	<i>Regulation 17(1)(a) of the Securities &amp; Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015</i>	<i>No independent woman director has been appointed by the Company</i>	The Board of Directors at its meeting held on July 21, 2020 have appointed Ms. Ishani Ray as Additional Woman Director in category of Independent Director
2.	<i>Regulation 17(1)(c) of the Securities &amp; Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015</i>	<i>The Board of Directors of the Company comprises of less than six directors</i>	Shortfall due to resignation of an independent director with effect from February 15, 2020.  The Board of Directors at its meeting held on July 21, 2020 have appointed three Additional Directors thus bringing the total strength of the Board to eight directors.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) No action has been taken against the Company / its promoters/ directors/ material subsidiaries either by SEBI or by stock exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars).





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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended ...	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
None				

(e) During the year under review no appointment/ re-appointment/ resignation of statutory auditor of the Company had occurred. Further the terms of appointment of its existing statutory auditor has been modified in accordance with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019. In this regard, we report that the Company has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

For MKB & Associates,  
Practicing Company Secretaries



Manoj Kumar Banthia  
(Partner)

ACS No: 11470

C P No: 7596

FRN: P2010WB042700

Date: 22.07.2020

Place: Kolkata

UDIN: A011470B000489178