

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

2020

We, Lakshmi Subramanian and Associates, have examined all the documents and records made available to us and explanation provided by Gem 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) Annual returns filed with the Ministry of Corporate Affairs, which has been relied upon to make this certification,

for the year ended 31st March 2020 ("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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- e. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- f. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- g. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- h. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- i. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- j. Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulation, 2016



- j. Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulation, 2016
- k. Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009
- l. Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003
- m. 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 (m) for the year under review. With regard to (a), (c) deviations, wherever applicable, are reported as below.

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:-

S.No	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/Remarks of the Practising Company Secretary
1.	Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.	The company has not submitted the Annual Financial Accounts within 60 days from the end of the quarter.	The Company has approved the annual financial accounts on 15.06.2019 for 31 st March 2019 which is delay as per Regulation 33 of SEBI LODR.
2.	Regulation 31(2) (Listing Obligations and Disclosure Requirements), Regulations, ,2015.	The share Holding of the promoter is not in 100% demat form	90,000 shares of the promoter group are not in demat form.
3.	Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.	The website of the company is not functional.	The website of the company is not functional and due to the lockdown, the company could not rectify and immediately make it available for inspection. Thus Regulation 46 is Non- compliance under LODR
4.	Regulation 47 of SEBI (Listing	As the website is not functional	The website of the company is not



	Obligations and Disclosure Requirements), Regulations, 2015.	due to technical Reasons the same could not be commented on.	functional and due to the lockdown, the company could not rectify and immediately make it available for inspection.
5.	SEBI (Prohibition of Insider trading Regulation)2015	The Company has not submitted trading window closure for any of the quarters during the year 2019-2020	Non-compliance

(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 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
1.	Bombay stock exchange	The company is non-compliant with the provisions of Regulation 33 (pertaining to Financial Results) for the quarter ended March 2019.	As the fines have not been paid for non-compliance of Regulation 33 the Promoter holding have been frozen.	The Company has not paid the fines yet and the offence is still continuing.



LAKSHMMI SUBRAMANIAN & ASSOCIATES
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(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	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
NIL				

Place: Chennai

Date: 11-06-2020

Name of the Practising Company Secretary :Lakshmmi Subramanian

Signature:

ACS No. 33222

C.P.No.12512

UDIN :A033222B000334591

