

Manufacturers & exporters of eco friendly tannin extracts & leather chemicals since 1906

Date: 30.05.2023

To

BSE Ltd.

Phiroze Jeejeebhoy Towers, Dalal Street,

Mumbai 400 001

Sub: Disclosure - Compliance under Regulation 24(A) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015

Reference: - Security ID: POLSON/Security Code: 507645/ISIN:INE339F01021

Dear Sir/Madam,

In terms of Regulation 24(A) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose Annual Secretarial Compliance Report of the Company for the year ended March 31, 2023, issued by M/s. HRU & Associates, Practicing Company Secretary and Secretarial Auditor of the Company.

We request you to kindly take the above information on record.

Thanking You.

For Polson Ltd.

KAPADIA

AMOL JAGDISH Digitally signed by AMOL JAGDISH KAPADIA Date: 2023.05.30 18:13:35 +05'30'

Mr. Amol Kapadia Managing Director

DIN: 01462032



REGD. OFFICE: Ambaghat Vishalgad, Taluka Shahuwadi, District Kolhapur - 415 101. CIN No. L15203PN1938PLC002879

MUMBAI CITY: 615/616 (6th floor) Churchgate Chambers, 5, New Marine Lines, Churchgate, Mumbai 400 020.

Tel.: 91-22-2262 6437 /2262 6439. Fax: 91-22-22822325. E-mail: admin@polsonltd.com

KOLHAPUR: Unit No.3, B-4, Kagal Hatkanangale, 5 Star MIDC, Kagal, Kolhapur - 416 216.Tel.: 91-231-2305199.

Mobile(s): 9967744943/8104259060

E-mail hemanshu.upadhyay14@gmail.com

Company Secretaries

Hemanshu R. Upadhyay B. Com., A.C.S.

OFFICE:

OFFICE 15, 1st floor, Rekha Building, Daulat Nagar, near Sheth D.M High School, Mumbai -400067...

Annual Secretarial Compliance Report of Polson LTD for the year ended March 31, 2023

To, The Board of Directors, Polson LTD

CIN: L15203PN1938PLC002879 Ambaghat Tallluka, Shahuwadi, Kolhapur, MH-415 101, IN

BSE Scrip Code: 507645/ ISIN: INE339F01021

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Polson LTD (hereinafter referred as 'the listed entity'), having its Registered Office at Ambaghat Tallluka, Shahuwadi, Kolhapur, MH-415 101, IN 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 March 31,2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, M/s. HRU & Associates have examined:

- a) all the documents and records made available to us and explanation provided by Polson LTD ("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 March 31, 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) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;(*Not applicable during the period under review*);
- 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; (Not applicable during the period under review);
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable during the period under review);
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable during the period under review);
- g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (*Not applicable during the period under review*) and;
- j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars / guidelines issued thereunder;

 (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:

Complianc	Regulatio	Deviati	Action	Type of	Details	Fine	Observat	Mana	Remarks
e	ns /	ons	taken by	action	of	Amou	ions /	geme	
Requireme	Circular				Violatio	nt	remarks	nt	
nt	No				n		of the	Resp	
(Regulation							Practicin	onse	
s/							g		
Circulars /							Company		
guidelines							Secretar		
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specific									
clause)									

1.	Schedule III	Regulatio	Delay in	No Action	-	The	-	The	There	-
	Part A	n 30 of	uploadi	taken		Listed		Listed	was	
	Disclosures	SEBI	ng of			Entity		Entity	an	
	of Events or	(LODR)	Resigna			has not		has not	inadv	
	Information	Regulatio	tion of			uploade		uploaded	erten	
	: Specified	ns, 2015	Indepen			d/infor		/informe	t	
	Securities	, ,	dent			med to		d to the	delay	
	of SEBI		director			the		Bombay	in	
			on BSE			Bombay		Stock	uploa	
	(LODR)		OILDSE							
	Regulations					Stock		Exchange	ding	
	, 2015					Exchang		(BSE)	of	
						e (BSE)		regarding	Resig	
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						ng the		Resignati	n of	
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						tion of		C.V.	C.V.	
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						Non-		Executive	, Non-	
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2.	Uploading/f	Regulatio	Delay in	No Action	-	There	-	There	There	_
	iling of	n 23(9) of	filing/u	taken		was a		was a	was	
		SEBI	_	taken						
	Related		ploadin			delay of		delay of	an	
	Party	(LODR)	g of			One (1)		One (1)	inadv	
	transaction	Regulatio	Related			day in		day in	erten	
	within 15	ns, 2015	party			uploadi		uploading	t	
	days of		transact			ng of		of	delay	
	publication		ions as			Related		Related	in	
	of financial		require			Party		Party	uploa	
	results		under			Transac		Transacti	ding	
			Regulati			tions on		ons on	of	
			on 23(9)			Bombay		Bombay	Relat	
			of SEBI			Stock		Stock	ed	
			(LODR)			Exchang		Exchange		
						_		_	party	
			Regulati			e (BSE)		(BSE) for	trans	
			ons,			for the		the half	actio	
			2015			half		year	ns.	
						year		ended		
						ended		Septemb		
						Septem		er 30,		
						ber 30,		2022.		
						2022.				

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

Sr	Complianc	Regulatio	Deviati	Action	Type of	Details	Fine	Observat	Mana	Remarks
	е	ns /	ons	taken by	action	of	Amou	ions/	geme	
No	Requireme	Circular				Violatio	nt	remarks	nt	
	nt	No				n		of the	Resp	
	(Regulation							Practicin		

	s /							g	onse	
	Circulars /							Company		
	guidelines							Secretar		
	/ including							у		
	specific									
	clause)									
1.	Maintenanc	Regulatio	Non	No Action	-	Non-	-	The	The	The
	e of	n 46 of	mainten	taken		Mainten		Listed	Listed	Compan
	Website	SEBI	ance of			ance of		entity	entity	y is still
		(LODR)	Website			Website		has not	is	in the
		Regulatio	as per					maintain	takin	process
		ns, 2015	Regulati					ed	g	of
			on 46 of					functiona	prope	complyin
			SEBI (LODR)					l website	r meas	g with the
			Regulati					properly as	ures	Regulati
			ons,					required	and	on 46 of
			2015					under	actio	SEBI
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								n 46(2) of	order	Regulati
								the SEBI	to	ons,
								(LODR)	compl	2015
								Regulatio	y	
								ns, 2015.	with the	
									regul	
									ations	
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2.	Appointmen t of	Part C of the	Non- Appoint	No Action taken	-	Appoint ment of	-	The Listed	The Listed	The Listed
	Internal	Schedule	ment of	taken		Internal		Company	Comp	Compan
	Auditor	II of the	Internal			Auditor		has not	any	y has
		SEBI	Auditor					appointe	has	duly
		(LODR)	for the					d Internal	duly	appointe
		Regulatio	financia					Auditor	appoi	d
		ns, 2015	l year					for the	nted	Internal
			2021-22					financial	Intern al	Auditor and has
								year 2021-22	Audit	complie
								2021 22	or	d with
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1									the	ons,
									Sched	2015
									ule II	
									of the	
									SEBI	
									(LODR	
) Pogul	
									Regul ations	
									2015	

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 Compliances with the following cond	Compliance Status (Yes / No / NA)	Observations / remarks by the Practicing Company Secretary
1.	auditor	The appearance appeara	, re appointing an
	i. 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		
	ii. 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;	NA	No such event has occurred during the reporting period. Hence, the same is not applicable.
	iii. 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.		
2.	Other conditions relating to resignation	on of statutory aud	litor
	i. Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee: a. 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	NA	No such event has occurred during the reporting period. Hence, the same is not applicable.

meetings.	
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.	
c. 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.	
ii. Disclaimer in case of non-receipt of information:	
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.	
The listed entity / its material	
	ch event has
	ed during the
	g period. Hence,
	same is not
	plicable.
October, 2019.	

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

Sr.	Particulars	Compliance	Observations / remarks
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No		Status	by the Practicing
	Cocrotarial Standard	(Yes / No / NA)	Company Secretary
1.	Secretarial Standard: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	NA
2.	Adoption and timely updation of the Policies: • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & updated as per the regulations / circulars / guidelines issued by SEBI	NO	The Listed entity has not updated its policies as required under SEBI (LODR) Regulations, 2015.
3.	Maintenance and disclosures on Website: The Listed entity is maintaining a functional website Timely dissemination of the documents / information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s) / section of the website	NO	The Listed entity has not maintained functional website properly as required under Regulation 46(2) of the SEBI (LODR) Regulations, 2015.
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	NA
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	NA
6.	Preservation of Documents: The listed entity is preserving and	YES	NA

	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		
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations Related Party Transactions:	YES	NA
8.	(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (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.	YES	NA
9.	Disclosure of events or information: 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.	NO	Kindly refer our observations as mentioned in table I (a).
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	NA
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions 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	YES	NA

	/ guidelines issued thereunder		
	Additional Non-compliances, if any:		
12.	No any additional non-compliance observed for all SEBI regulation / circular / guidance note etc.	NO	Kindly refer our observations as mentioned in table I (a).

Assumptions & Limitation of scope and Review:

- Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- 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.

HEMANSHU
ROHIT Digitally signed by HEMANSHU
ROHIT UPADHYAY
UPADHYAY

Place: Mumbai Date: 30/05/2023

UDIN- A046800E000422472

Signature:

Hemanshu Upadhyay

Practicing Company Secretary

C P No.:20259