

**Secretarial compliance report of Gem Spinners India Limited
for the year ended 31st March, 2021**

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”),

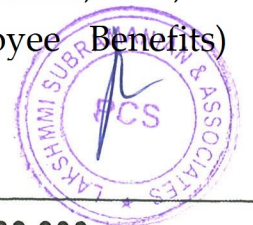
- (i) the filings/ submissions made by the listed entity to the stock exchanges,
- (ii) website of the listed entity,
- (iii) annual returns filed with the Ministry of Corporate Affairs, which has been relied upon to make this certification,

for the year ended 31st March, 2021 (“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

(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) to (m) for the year under review except to the extent of deviations given on (a).

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 7(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	Delay in filing the Compliance certificate given by RTA	The Company has filed the compliance certificate given by RTA with delay for the quarter ended 31 st March 2020 & 30 th September 2020
2	Regulation 13(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	Delay in filing the investor complaints with stock exchange	The Company has filed the investor complaints with delay for the quarter ended 31 st March 2020



3	Regulation 19(3A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015	The Committee has not met during the period under review	In the opinion of the Company, since there is no instances for Nomination & Remuneration Committee meeting, it was not held
4	Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015	The Committee has not met even once during the period under review	In the opinion of the Company, since there is no instances for Stakeholders relationship Committee meeting, the same was not held
5	Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015	Delay in filing the Corporate governance report with the stock exchange	The Company has filed the corporate governance report with delay for the quarter ended 31 st . March 2020 & 30 th . September 2020.
6	Regulation 29(2) & (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015	Delay in filing of filing intimation of Board meeting where financial results discussed	The Company has filed the Board meeting intimation for the meeting held on 15 th . September 2020 with delay
7	Regulation 31 of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015	Delay in filling the shareholding pattern with the stock exchange	The Company has filed the shareholding pattern with delay for the quarter ended 30 th . June 2020 & 30 th . September 2020
8	Regulation 31(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015	The shareholding of Promoter and Promoter group is not fully dematerialised	90000 shares held by Promoter and promoter group is not in demat form
9	Regulation 40(10) of SEBI (Listing Obligation and Disclosure Requirements) Regulation,2015	Non filing of Compliance certificate issued by PCS with the stock exchange	The Company has not uploaded the Compliance certificate issued by PCS for the half year ended 30 th .



			September 2020
10	Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	The website of the Company is not functional	Due to some technical error the website is not working properly. The Management of the Company ensured to rectify the same shortly.
11	Regulation 30 SEBI (Substantial Acquisition of shares & Takeovers) Regulation, 2011	Non Disclosure of shareholding held by the Promoters and person acting in concert.	The annual disclosure of shareholding held by promoters and person acting in concert was not given during the year under review
12	SEBI (Prohibition of Insider Trading) Regulation, 2015	Non-intimation of trading window closure	The Company has not intimated the trading window closure for second, third & fourth quarter

(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	Delay/Non filing of various compliances as specified under Listing regulation	Fine of Rs.29,88,444 has been levied by the stock exchange vide its mail dated 16th December 2020. As the fines have not been paid, promoters holding have been frozen.	The Company is yet to pay the fine amount and made various representation were made to waive off the fine amount. The offence is still continuing.



2.	Bombay Stock Exchange	Delay/Non filing of various compliances as specified under Listing regulation	Fine of Rs.12,43,720 has been levied by the stock exchange vide its mail dated 17 th May 2021 viaSOP-CReview-May2021	The Company is yet to pay the fine amount and representation were made to waive off the fine amount.
----	-----------------------	---	---	--



(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
Most of the Regulation under LODR were regularised & updated with delay.				

For Lakshmmi Subramanian & Associates
Practicing company secretaries

Place: Chennai

Date: 30-06-2021

P S Srinivasan
Partner

FCS NO: 1090

CP No. 3122

UDIN: A001090C000551750