

Secretarial compliance report of GEM SPINNERS INDIA LIMITED
for the year ended 31st March, 2022

We, Lakshmmi 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"),

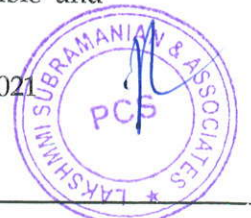
- (i) the filings/ submissions made by the listed entity to the stock exchanges,
- (ii) website of the listed entity,
- (iii) annual returns filed with the Ministry of Corporate Affairs, which has been relied upon to make this certification,

for the year ended 31st March, 2022 ("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 and Sweat Equity) Regulations, 2021;
- (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) Regulations, 2021



(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 (e) to (m) for the year under review and hence treated as non-Applicable.

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 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delay in filing the listing fees	The Company has paid the listing fees with delay on 18 th August 2021
2.	Regulation 31(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board	The Company has not dematerialized the 100 % of shareholding of promoter(s) and promoter group.
3.	Regulation 23 (9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company shall submit within 30 days from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website.	The Company has filed XBRL Model, However not disclosing PDF model



4.	Regulation 74(5) of SEBI (Depositories and participants) Regulations, 2018	The Company has to file the certificate confirming the dematerialization of securities within 15 days from the end of the quarter	The Company has not filed the certificate confirming dematerialisation of Securities
5.	SEBI (Prohibition of Insider Trading) Regulations, 2015	Trading window closure intimation was not given from the end of every quarter.	The company has not given trading window closure intimation for 31 st March 2021 and filed with delay for 31 st December 2021
6.	SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144	Company has to disclose to the Stock Exchange whether it is Large Corporate or not within 30 th April 2021	Company has not disclosed to the Stock Exchange

(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 has not filed the Cashflow statement for the quarter ended on 30 th September 2021 along with its financial results	The Stock Exchange has levied fine of Rs 55000	The Company has paid the mentioned fine to the Stock Exchange and uploaded the Revised financial results for the quarter ended 30 th September 2021 along with Cashflow statement on 26 th November 2021

(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



	previous reports			
1.	SEBI (Prohibition of Insider Trading) Regulations, 2015	Non - intimation of trading window closure	The company has not given trading window closure intimation for 31 st March 2021 and filed with delay for 31 st December 2021	Need improvement
2.	Regulation 7(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	Delay in filing the investor complaints with Stock Exchange	The Company has complied with the same during the current audit period	No comments
3.	Regulation 13(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	Delay in filing the investor complaints with Stock Exchange	The Company has complied with the same during the current audit period	No comments
4.	Regulation 19(3A) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	The Committee has not met during the previous under review	The Company has conducted Nomination and remuneration committee during the current audit period	No comments
5.	Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	The Committee has not met even once during the previous audit period under review	The Company has conducted Stakeholders Relationship committee during the current audit period	No comments
6.	Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	Delay in filing the Corporate Governance report with the Stock Exchange	The Company has filed on time during the current audit period	No comments



7.	Regulation 29(2) & (3) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	Delay in filing intimation of Board meeting where financial results discussed	The Company has filed on time during the current audit period	No comments
8.	Regulation 31(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	Delay in filing the Shareholding pattern with the stock exchange	The Company has complied with the same during the current audit period	No comments
9.	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 promoters and its group is not yet dematerialised	No comments
10.	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 complied with the same during the current year	No comments
11.	Regulation 30 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulation 2011	Non Disclosure of Shareholding held by the Promoters and person acting in concert.	The Company has complied with the same during the current year	No comments

Place :Chennai

Date: 14.05.2022

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

ACS NO: 1090

C.P No 3122

P.R No: 1670/2022

UDIN: A001090D000320970

