

May 30, 2022

To The General Manager - Listing Department BSE Limited 27 <sup>th</sup> Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001  Scrip Code: <b>524051</b>	To The Manager - Listing Department National Stock Exchange of India Limited Exchange Plaza, NSE Building, Bandra- Kurla Complex, Bandra (E), Mumbai- 400 051  Symbol : <b>POL YPLEX</b>
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Dear Sir/ Madam,

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2022.**

**Ref: Regulation 24 (A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Please find enclosed herewith Annual Secretarial Compliance Report for the year ended March 31, 2022, issued by RSM & Co., Practicing Company Secretaries and Secretarial Auditors of the Company.

This is for your information and records.

Thanking You,

Yours faithfully,  
For Polyplex Corporation Limited



A.K. Gurnani  
Company Secretary

email: [akgurnani@polyplex.com](mailto:akgurnani@polyplex.com)

**Polyplex Corporation Limited**

(CIN: L25209UR1984PLC011596)

B-37, Sector-1, Noida - 201 301, Distt. Gautam Budh Nagar (U.P.) India  
Board: +91.120.2443716-19, Fax: +91.120.2443723 & 24 Website : [www.polyplex.com](http://www.polyplex.com)  
Registered Office: Lohia Head Road, Khatima - 262308, Distt. Udham Singh Nagar, Uttarakhand, India

**R S M & CO.**  
**COMPANY SECRETARIES**

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JHANDEWALAN EXTENSION | NEW DELHI 110 055  
Tel +91 11 23623813, +91 11 43709121,  
Email [rsmco121@gmail.com](mailto:rsmco121@gmail.com) alternate [ravi@csrsm.com](mailto:ravi@csrsm.com)  
ICSI Unique Code: P1997DE017000

To

**The Board of Directors**  
**POLYPLEX CORPORATION LIMITED**  
Lohia Head Road, Khatima - 262 308,  
Distt, Udham Singh Nagar, Uttarakhand.

Sir/Madam,

**Annual Secretarial Compliance Report for the Financial Year 2021-22**

We have been engaged by POLYPLEX CORPORATION LIMITED ( herein after referred to as "the Company") bearing CIN L25209UR1984PLC011596 whose equity shares are listed on the National Stock Exchange of India Limited (Symbol POLYPLEX) and BSE Limited (Security Code 524051) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's circular No CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

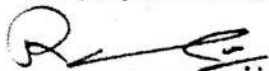
It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the company with provisions of all applicable SEBI Regulations and circulars/guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examination and verification as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

**For RSM & Co.**  
Company Secretaries



CS RAVI SHARMA  
Partner  
FCS: 4468 | COP No.: 3666  
UDIN F004468D000352651  
Peer Review No 978/2020



Date : May 20, 2022  
Place : Delhi

**ANNUAL SECRETARIAL COMPLIANCE REPORT OF POLYPLEX CORPORATION  
LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure requirements)  
Regulations, 2015]

To

The Board of Directors  
POLYPLEX CORPORATION LIMITED  
CIN: L25209UR1984PLC011596  
Lohia Head Road, Khatima - 262 308,  
Distt, Udham Singh Nagar, Uttarakhand.

We RSM & Co., Company Secretaries have examined:-

- (a) All the documents and records made available to me and explanation provided by POLYPLEX CORPORATION LIMITED ("the listed entity").
- (b) The filings/submissions made by the listed entity to the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE").
- (c) Website of the listed entity [www.polyplex.com](http://www.polyplex.com)
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended on 31<sup>st</sup> March, 2022 ("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 Disclosures Requirements) Regulations, 2015 ("SEBI LODR"), to the extent applicable;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosures Requirements) Regulations, 2018 (Not applicable to the Company during the Review Period);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the extent applicable;
- (d) Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018, to the extent applicable (Not applicable to the Company during the Review Period);



- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during the Review Period);
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during the Review Period);
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, to the extent applicable;
- (h) The Depositories Act 1996 and the Regulations and Bye-laws framed thereunder, to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and 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:-

Sr. No	Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1	<b>Regulation 24 (1) of SEBI LODR Corporate Governance</b> requirements with respect to subsidiary of listed entity.  At least one independent director on the board of directors of the listed entity shall be a director on the board of an unlisted material subsidiaries, whether incorporated in India or not.	Independent director(s) have not been appointed on the board of all unlisted material subsidiaries.	Independent Director(s) of the Company have not been appointed in  - One out of Two material unlisted foreign subsidiaries; (direct) and  - Two material unlisted foreign subsidiaries (step-down).

- (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) 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 Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder: -

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/remarks of the Practicing Company Secretary, if any.
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(d) The listed entity has taken the following actions to comply with the observations made in previous reports: -

Sr. No	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2021	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
A	B	C	D	E
01	<p>Regulation 24(1) of SEBI LODR.</p> <p>Independent director has not been appointed on the board of all unlisted material subsidiaries.</p>	<p>Independent Director(s) of the Company have not been appointed in</p> <p>One out of Two material unlisted foreign subsidiaries (direct); and</p> <p>Two material unlisted foreign subsidiaries (step-down).</p>	<p>Progress of projects under implementation, Operational performance Vis-a-vis Budgets, Cash flow, summarized Balance Sheet and significant decisions of Material Subsidiaries are reviewed by Audit Committee and the Board of Directors on quarterly basis.</p>	<p>Attention is drawn to the Action taken by the listed entity (Column D).</p>
02	<p>Regulation 30 of SEBI LODR</p> <p>Outcome of the meeting of the Board of Directors held on 25.05.2020, intimated to BSE beyond the prescribed time limit of 30 minutes from the conclusion of the meeting - Delay of One hour and eleven minutes.</p> <p>Outcome of the meeting of the Board of Directors held on 14.8.2020, intimated to BSE beyond the prescribed time limit of 30 minutes from the conclusion of the meeting - Delay of three minutes.</p> <p>Outcome of both the above mentioned Board Meetings was intimated to NSE within the prescribed time limit.</p>	<p>Outcome of subsequent meetings of the Board of Directors have been filed in time.</p>	<p>No action was required to be taken.</p>	<p>Attention is drawn to the Action taken by the listed entity (Column D).</p>



- (e) We further, reported that there was no event of appointment/re-appointment/resignation of statutory auditors of the company during the year under review and the Company has suitably modified the terms of appointment of its existing Statutory Auditors in Financial year 2019-20 in compliance of Para 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

For RSM & Co.  
Company Secretaries



CS RAVI SHARMA  
Partner  
FCS: 4468 | COP No.: 3666  
UDIN F004468D000352651  
Peer Review No 978/2020

Date : Date : May 20, 2022  
Place : Delhi