

RIL/SECTL/2020/
31/07/2020

The Stock Exchange Mumbai
Corporate Relationship Dept,
Phirozee Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai - 400 001

Dear Sir,

**Sub :- Annual Secretarial Compliance Report for the year ended 31st March, 2020 –
Reg.**

Pursuant to Regulation 24 (A) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, we are forwarding herewith the Annual Secretarial Compliance Report issued by the Practicing Company Secretary for the Financial Year 2019-20.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,
For **RUBFILA INTERNATIONAL LTD**



G. KRISHNA KUMAR
Managing Director

Encl : a/a

**SECRETARIAL COMPLIANCE REPORT OF RUBFILA INTERNATIONAL LIMITED
FOR THE YEAR ENDED 31ST MARCH 2020**

We SVJS & Associates, Company Secretaries, Kochi have examined:

- a) all the documents and records made available to us and explanation provided by Rubfila International Limited ("the listed entity"), the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, arising from the compliances of specific Regulations listed below,
- b) the filings/ submissions made by the listed entity to the stock exchanges in connection with the above,
- 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 31st March 2020 ("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) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(d) The Securities and Exchange Board of India (Issue Of Capital and Disclosure Requirements) Regulations, 2018;

(e) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

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:

Sl. No.	Compliance Requirement (Regulations/ Circulars/ Guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	<p>Regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.</p> <p>Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors</p> <p>Regulation 18 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Two - thirds of the members of audit committee shall be independent directors</p> <p>Regulation 19 (1) (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The board of directors shall constitute the nomination and remuneration committee as follows: at least fifty percent of the directors shall be independent directors</p>	<p>The Board of Directors and its committees do not comprise of the required number of Independent Directors as the term of 3 Independent directors expired in the month of February 2020.</p>	<p>The Listed Entity has represented that the Independent Directors were re-appointed subject to approval of shareholders in the ensuing Annual General Meeting.</p>

	Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The listed entity shall constitute a Stakeholders Relationship Committee to specifically look into various aspects of interest of shareholders, debenture holders and other security holders. At least three directors, with at least one being an independent director, shall be members of the Committee		
2	Regulation 9 (1) Schedule B - Clause 4 of SEBI (Prohibition of Insider Trading) Regulations, 2015 - Designated persons and their immediate relatives shall not trade in securities when the trading window is closed.	It was found that the designated Person has traded 12387 securities when the trading window is closed.	The Listed Entity has represented that it was an inter depository adjustment and promoter had declared that there was no intentional purchase or sale of securities.

(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 our examination of those records.

(c) There were no 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.

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

Sl. No.	Observations of the Practising Company Secretary in the previous report	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the actions taken by the listed entity
1	Regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors.	On 28.05.2019 one of the promoter non independent directors had resigned from the Board of Directors of the listed entity and the composition of the Board of Directors was made in compliance of Regulation 17.	As on 31 st March 2020 the Company has no required number of Independent Directors.

	<p>Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors</p> <p>Half of the Board of Directors of the Listed Entity does not comprise of Independent Directors.</p>		
2	<p>Regulation 108 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - The issuer or the issuing company, as the case may be, shall, make an application for listing, within twenty days from the date of allotment, to one or more recognized stock exchange(s) along with the documents specified by stock exchange(s) from time to time.</p> <p>The Listed Entity has not made the listing application for the allotment of 20,00,000 equity shares on conversion of convertible warrants made on 12.10.2018 within a period of 20 days.</p>	<p>The listed entity has paid the fine imposed by the Stock Exchange on 29.05.2019.</p>	<p>The shares were listed on Stock Exchange.</p>

For SVJS & Associates
Company Secretaries

PARAMBIL
DEVASSY VINCENT

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DEVASSY VINCENT
Date: 2020.07.30 19:26:22
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P D Vincent
Managing Partner
FCS: 3067, CP. No. 7940

Kochi
30.07.2020

UDIN: F003067B000531045