



**Secretarial compliance report of M/S GEM SPINNERS INDIA LIMITED**  
**for the year ended 31<sup>st</sup> March 2025**

I, N Srividya, have examined all the documents and records made available to us and explanation provided by M/s 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,

(iv) Any other documents, as may be relevant, which has been relied upon to make this certification

for the year ended 31<sup>st</sup> March, 2025 ("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 (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; **(Not applicable during the review period)**

(f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the review period)**

(g) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the review period)**



(h) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the review period)

(i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not applicable during the review period)

(j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable during the review period)

(k) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009 (Not applicable during the review period)

(l) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003

Based on the above examination, we hereby report that, during the Review Period:

The listed entity has maintained proper records under the provisions of the above Regulations and Circulars/guidelines issued thereunder insofar as it appears from our examination of those records.

**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 N o	Compliance Requirement (Regulations /Circulars/guidelines including specific clause)	Regulation/Circular No	Deviations	Action taken by	Type of Action	Details of violation	Fine amount	Observations / Remarks of Practicing Company Secretaries	Management Response	Remarks
1	Circular Ref No:20230516-36 dated May 16, 2023, Circular Ref No: 20230331-87 dated March 31, 2023, Circular Ref	Securities and exchange board of India (Prohibition of	Closure of Trading Window is not done in	BSE	Discrepancy	The closure of trading window should be done in xbrl	NIL	The Company didn't file xbrl for closure of trading window for the quarter ended 30 <sup>th</sup> June 2024	However Company has filed in pdf mode	NA



	No: 20230127-37 dated January 27, 2023	insider trading) regulations, 2015	xbrl mode			mode also		& September 2024		
2	SEBI (LODR) Regulation, 2015	Reg. 31(2) of SEBI (LODR) Regulation, 2015	Non compliance Reg. 31(2) of SEBI (LODR) Regulation, 2015	NA	NA	The Company has not dematerialized the 100% of the shares held by Promotor(s) and Promotor group.	NA	Non-Compliance was observed in the previous FYs 2023-24 non-compliance is still continued in the FY 2024-25	The Company is taking active steps to dematerialize 100% of the shares held by Promotor(s) and Promotor Group	NA
3	SEBI Circular No. SEBI/HO/DHS/CIR/P/2018/144 dated November 26, 2018	Disclosure Of Non-Identification As Large	The Company has not submitted the	NA	NA	The Company has not submitted the disclosure regarding the	NIL	The Company is required to comply with this disclosure within 30 days from the end of	The Company will take necessary actions for	NA



		Corporate With Reference To SEBI Circular Sebl/HO/DDH S/CI R/P /202 1/61 3	disclosure regarding the identification of large corporate entity			identification of large corporate entity		the financial year	filing the same on time in due course	
4	SEBI/HO/CF D/PoD2/CIR/ P/2023/120 dated July 11, 2023	Regulation 33	Non-submission of the financial results within the period prescribed under	BSE	Fine	Non – Submission of outcome along with results within 30 minutes from the conclusion of board meeting time for	1,12,100	The Company has not submitted the results within 30 minutes from the end of the board meeting	Fine amount has been paid & corrective measures will be taken in future	Payment of fine is confirmed



			r this regulation			the quarter ended December 2024				
5	SEBI LODR Regulations, 2015	Regulation 17(1)(a)	The Company does not have a Woman Director in the Board of Directors from 31 <sup>st</sup> March 2025	BSE	Discpancy	The Company does not have a Woman Director in the Board of Directors from 31 <sup>st</sup> March 2025	NIL	Ms. Poorana Juliet ( Non – Executive Independent ) was appointed by the company w.e.f. 30.03.2020 . However her tenure got expired in March 2025	The Company is in the process of appointing a new women Independent Director in the upcoming Board Meeting	NA

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

S No	Compliance Requirement (Regulations /Circulars/guidelines including specific clause)	Regulation/Circular No	Deviations	Action taken by	Type of Action	Details of violation	Fine amount	Observations / Remarks of Practicing Company Secretaries	Management Response	Remarks
1.	SEBI(LODR) 2015	Regulation 46(2), 46(2)(l)(i)	Certain policies has not been	NA	NA	Certain policies has not been update	NIL	The Company should update its website properly	The Company is in the process of	NA



		& 46(2)(m)	updated, notice of meeting of the board of directors where financial results shall be discussed has not been updated & SHP updated till March 2022			d , notice of meeting of the board of directors where financial results shall be discussed has not been updated & SHP updated till March 2022			updating the same	
2.	SEBI(LODR) 2015	Regulation 31	4. Shareholding Pattern for	BSE	FINE	The SHP has not been filed within 21 days	Rs. 16,000	The SHP for the quarter ended 30 <sup>th</sup> June 2023 should have been filed	The Company has paid the fine amo	NA



			the June Quarter was not Complied with in 21 days			from the end of the quarter		before 21 <sup>st</sup> July 2023 but it was filed on 31 <sup>st</sup> July 2023 only	unt	
3.	SEBI(LODR) 2015	Regulation 23(9)	2. Disclosures of related party transactions on a consolidated basis was not disclosed on the date of publication of its stan	BSE	Fine	The related party transaction report has not been filed on the same day of the Board Meeting for the september quarter 2023	Rs. 5,900	The Company should have filed the RPT report by 14 <sup>th</sup> November 2023	The Company has paid the fine amount	NA



			dalone and consolidated financial results for the quarter ended 30 <sup>th</sup> September 2023							
4.	SEBI (LODR) Regulation, 2015	Reg. 31(2) of SEBI (LODR) Regulation, 2015	Non compliance Reg. 31(2) of SEBI (LODR) Regulation, 2015	NA	NA	The Company has not dematerialized the 100% of the shares held by Promotor(s) and Promotor group.	NA	Non-Compliance was observed in the previous FYs 2021-22 non-compliance is still continued in the FY 2023-24	The Company is taking active steps to dematerialize 100% of the shares held by Promotor(s) and	NA



								Promotor Group		
5.	Circular Ref No:20230516-36 dated May 16, 2023, Circular Ref No: 20230331-87 dated March 31, 2023, Circular Ref No: 20230127-37 dated January 27, 2023	Securities and exchange board of India (Prohibition of insider trading) regulations, 2015	Closure of Trading Window is not done in xbrl mode	BSE	Discpancy	The closure of trading window should be done in xbrl mode also	NIL	The Company didn't file xbrl for closure of trading window for the quarter ended 31 <sup>st</sup> December 2023 & March 2024	How ever Company has filed in pdf mode	NA
6.	SEBI (LODR) Regulation, 2015	Regulation 74(5)	Compliance Certificate for the Quarter ended March 2023 and June 2023 were not filed with	NA	NA	Compliance Certificate for the Quarter ended March 2023 and June 2023 were not filed within 15 days	NIL	The Company should have filed the same within 15 days from the end of the quarter	The Company will take necessary actions for filing the same on time in due course	NA



			in 15 days							
8.	SEBI Circular No. SEBI/HO/D DHS/CIR/P /2018/144 dated November 26, 2018	Discl osure Of Non- Ident ificat ion As Larg e Corp orate With Refer ence To SEBI Circu lar Sebl/ HO/ DDH S/CI R/P /202 1/61 3 DAT ED 10 AUG UST, 2021( UPD ATE D AS ON APRI L 13,20 22)	The Comp any has not sub mitt ed the discl osur e rega rdin g the iden tific atio n of larg e corp orat e entit y	NA	NA	The Comp any has not submit ted the disclos ure regard ing the identifi cation of large corpor ate entity	NI L	The Company is required to comply with this disclosure within 30 days from the end of the financial year	The Com pany will take neces sary actio ns for filing the same on time in due cours e	NA
9.	Regulation 34 of	Regu latio	The Ann	NA	NA	The Comp	NI L	The Company	How ever	NA



	SEBI(LODR) 2015	n 34	ual report of the Company should be uploaded on BSE website on the same day of dispatch			any didn't upload its annual report on the same day of dispatch		didn't upload its annual report on the same day of dispatch	the Company has uploaded the same on the next day after dispatch	
10.	Regulation 17(1), 18(1), 19(1), 19(2), 20(1)	March 2021	Deviations in Composition of board & committees	BSE	FINE	Deviations in Composition of board & committees	Fine was levied but waiver has been granted	Waiver has been granted by the Stock exchange for all the deviations mentioned	Waiver application has been filed by the company & the stock exchange has granted the waiver	NA



We hereby report that, during the Review Period the compliance status of the Listed Entity is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1.	<p><b><u>Secretarial Standard:</u></b></p> <p>The compliances of listed entities are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS-3</p>	Partially Complied	Certain requirements of Secretarial Standards yet to be complied
2.	<p><b><u>Adoption and timely updation of the Policies:</u></b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	Company yet to review and update existing policies.
3.	<p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• 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</li> </ul>	Yes	The Company has an operational website. However the same is not updated.
4.	<p><b><u>Disqualification of Director:</u></b></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	Nil
5.	<b><u>To examine details related to</u></b>	NA	The Company has no



	<b><u>Subsidiaries of listed entities:</u></b>  (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries		Subsidiaries
6.	<b><u>Preservation of Documents:</u></b>  The listed entity is preserving and 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	Yes	Nil
7.	<b><u>Performance Evaluation:</u></b>  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	Yes	Nil
8.	<b><u>Related Party Transactions:</u></b>  (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	NA	The Company has reported that there are no related party transactions during the year 2024-25 and no outstanding transactions
9.	<b><u>Disclosure of events or information:</u></b>  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.	Yes	Nil
10.	<b><u>Prohibition of Insider Trading:</u></b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Nil
11	<b><u>Actions taken by SEBI or Stock</u></b>	Actions taken	Action has been taken



	<b><u>Exchange(s), if any:</u></b>  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/ guidelines issued thereunder	against listed entity is Reported separately hereunder.	against the entity during the period under review is reported (Which have been resolved by paying the fine levied).
12.	<b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b>  In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There has been no resignation of statutory auditors during the review period for the listed entity.
13.	<b><u>Additional Non-compliances, if any:</u></b>  No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	As per the report given below

We further report that the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations is Not Applicable (NA) to the listed entity during the review period.

**Assumptions & limitations of scope and review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. 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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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.

Place: Chennai

Name of the Practicing Company Secretary  
(PCS):

Date: 30th May 2025

N. Srividhya

ACS No: A34428

CP No: 14058

Peer Review Certificate No: 829/2020

UDIN: A034428G000509595

  
NARASIMHAN SRIVIDHYA  
Company Secretary In Practice  
Mem. No : 34428  
Cop : 14058