

# **BHANDARI & ASSOCIATES**

Company Secretaries

901, Kamla Executive Park, Off. Andheri Kurla Road,  
J. B. Nagar, Andheri East, Mumbai - 400 059  
Tel: +91 22 4221 5300 Fax: +91 22 4221 5303  
Email: mumbai@anilashok.com

## **Secretarial compliance report of Plastiblends India Limited for the year ended 31<sup>st</sup> March, 2021**

[Regulation 24(A) of SEBI (Listing Obligations Disclosure Requirements) Regulations 2015 read with SEBI Circular CIR/CFD/CMD 1/27/2019 dated 08<sup>th</sup> February, 2019]

We Bhandari & Associates, Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by Plastiblends India Limited ("the Listed Entity"),
- b) the filings/ submissions made by the Listed Entity to the stock exchanges,
- 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 31<sup>st</sup> March, 2021 ("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 ("Listing Regulations");
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018#;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations, 2011");
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018#;
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014#;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008#;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013#;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

# The Regulations or Guidelines, as the case may be were not applicable for the period under review.

and based on the above examination, We hereby report that, during the Review period-

**B&A**



(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.	<p>Regulation 30 of SEBI (SAST) Regulations, 2011:</p> <p>(2) The promoter of every target company shall together with persons acting in concert with him, disclose their aggregate shareholding and voting rights as of the thirty-first day of March, in such target company in such form as may be specified.</p> <p>(3) The disclosures required under sub-regulation (1) and sub-regulation (2) shall be made within seven working days from the end of each financial year to, –</p> <p>(a) every stock exchange where the shares of the target company are listed; and</p> <p>(b) the target company at its registered office.</p> <p>Relaxation was provided for the same till June 1, 2020 via SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2020/49 dated March 27, 2020.</p>	<p>The Listed entity in the capacity of shareholder in promoter group of Kabra Extrusiontechnik Ltd. (a listed company), has made the continual disclosure to the Stock Exchange(s) under Regulation 30 of SEBI (SAST) Regulations, 2011 beyond the stipulated extended period.</p>	<p>The requisite disclosure under Regulation 30 of SEBI (SAST) Regulations, 2011 was made to the Stock Exchange(s) on 24<sup>th</sup> June 2020.</p>

(b) The Listed Entity has maintained proper records under the provisions of the above regulations and circulars/ guidelines issued thereunder so far as it appears from my/our 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:

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.
1.	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)	As per Regulation 17(1) of SEBI Listing Regulations, the Listed Entity has not appointed an Independent Woman Director by 1 <sup>st</sup> April, 2020.	Both BSE and NSE have levied a fine of Rs. 5,25,100/- on the Listed Entity for violation of Regulation 17(1) of the SEBI	The Listed Entity has appointed Mrs. Meena Agarwal as the Independent Woman Director on 29 <sup>th</sup> June, 2020. Further, the Listed Entity had requested for waiver of the said fine. NSE has waived off the fine vide letter Ref. No.





			Listing Regulations vide their respective notices dated 20 <sup>th</sup> August, 2020.	NSE/LIST/SOP/PLASTIBLEN dated 13 <sup>th</sup> April, 2021 and reply from BSE for the same is awaited.
2.	BSE Limited (BSE)	As per Regulation 13 of SEBI Listing Regulations, the Listed Entity had received an investor complaint for non-receipt of interim dividend on 4 <sup>th</sup> September, 2020 but the same was not redressed within the stipulated period.	BSE has levied a fine of Rs. 2,360/- on the Listed Entity for violation of Regulation 13 of SEBI Listing Regulations vide notice/email dated 16 <sup>th</sup> December, 2020.	The Listed Entity had requested for waiver of the said fine and reply for the same from BSE is awaited.

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The proceedings of the 28 <sup>th</sup> Annual General Meeting of the Listed Entity were not submitted to the stock exchanges within 24 hours from the conclusion of the Annual General Meeting and there was no explanation provided for the delay along with the disclosure submitted by the Listed Entity.	31 <sup>st</sup> March, 2020	The observation was noted and same was taken care of during subsequent filings.	None

**For Bhandari & Associates**  
**Company Secretaries**  
 Firm Registration No: P1981MH043700

S. N. Bhandari  
 Partner  
 FCS No.: 761; C P No. : 366  
 Mumbai | 28<sup>th</sup> May, 2021  
 ICSI UDIN: F000761C000383693