



Secretarial compliance report of

GIRNAR SPINTEX INDUSTRIES LIMITED

**(Formerly Known as AMIT SPINNING INDUSTRIES LTD)
for the year ended 31st March 2022**

We have examined:

- (a) all the documents and records made available to us and explanation provided by **GIRNAR SPINTEX INDUSTRIES LIMITED** (Formerly Known as **AMIT SPINNING INDUSTRIES LTD**) ("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,

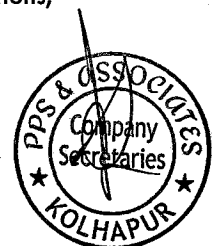
for the year ended 31ST March 2022 ("Review Period") in respect of compliance with the provisions of:

- 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 there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR);
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR);
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not Applicable to the Company during the Review period**);
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not Applicable to the Company during the Review period**);
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable to the Company during the Review period**);
- g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 (**Not Applicable to the Company during the Review period**);
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- j) other regulations as applicable and circulars/ guidelines issued thereunder;

and based on the above examination, We hereby report that, during the Review Period:

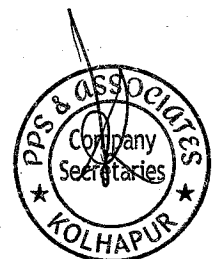


(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 18(1) (d): The chairperson of the audit committee shall be an independent director and he shall be present at Annual general meeting to answer shareholder queries.	Chairperson of Audit Committee didn't attend Annual General Meeting held on 30 th September 2021	N.A
2.	Regulation 19(3) of LODR: The Chairperson of the nomination and remuneration committee may be present at the annual general meeting, to answer the shareholders' queries; however, it shall be up to the chairperson to decide who shall answer the queries	Chairperson of Nomination and Remuneration Committee didn't attend Annual General Meeting held on 30 th September 2021	N.A
3.	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018	Several Corporate actions such as extinguishment of shares, subdivision and consolidation of shares and allotment of shares as ordered in NCLT Order dated 31-07-2018 are still in process at Stock Exchanges and Depositories.	N.A
4.	Reg 14 The listed entity shall pay all such fees or charges, as applicable, to the recognized stock exchange(s), in the manner specified.	Company has not paid listing fees for the year 2021-22	N.A

(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 our examination of those records.

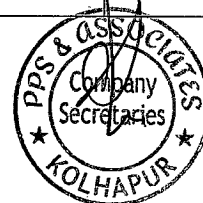
(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ 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.
N.A.				

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

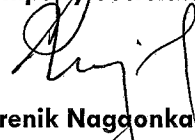
Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Regulation 18(1) (d): Chairperson of Audit Committee didn't attend Annual General Meeting held on 07 th October 2020	2020-21	NA	N.A.
2	Regulation 19(3) of LODR: Chairperson of Nomination and Remuneration Committee didn't attend Annual General Meeting held on 07 th October 2020	2020-21	N.A.	N.A.
3	Regulation 27(2) (a) of LODR: The Company has not submitted quarterly corporate governance report for the quarter ended on 30 June 2020.	2020-21	Company tried to file it but as on June 2020 Company did not had any Independent Director hence Filing system of NSE and BSE did not accept Company's report as it was showing error.	NSE has waived the penalty for the non-submission this report.
4	Regulation 25 (6) of LODR: The Gap between Resignation of Independent Directors exceeds the period of immediate next meeting of the board of directors or three months from the date of such vacancy, whichever is later	2020-21	N.A.	N.A.
5	Regulation 40(10) of LODR: The Company has not submitted Certificate under this regulation to BSE Limited for the half year ended on March 31, 2020	2020-21	N.A.	N.A.



6	The Company has not implemented resolution passed at the Board Meeting for Reduction of capital, consolidation of capital and preferential allotment of shares pursuant to the order of Hon'ble NCLT	2020-21	N.A.	N.A.
7	Reg 33 (3) (a) and (d) of LODR: The Company has submitted audited Financial Results for the quarter ended on March 31, 2020 with delay.	2020-21	N.A.	N.A.

Place: Kolhapur
Date: May 27, 2022

For, PPS & Associates
Company Secretaries



Shrenik Nagarkar
Partner
FCS No.: 7067
C P No.: 11682
UDIN : F007067D000412758

