



# LAKHOTIA POLYESTERS (INDIA) LIMITED

15B-15C, Shree Swarnata Sankar Ashraya, Mumbai-400 001, Maharashtra, India

Tel: 022-25522222, Fax: 022-25522222, Email: info@lakhotia.com

Website: www.lakhotia.com

Date: July 31, 2020

To,  
The Manager  
BSE Ltd  
P.J. Towers, Dalal Street,  
Mumbai- 400 001

**Subject: - Submission of Annual Secretarial Compliance Report for the financial year ended March 31, 2020**

Ref Scrip Code:- 535387

Scrip Id:- LAKHOTIA

Dear Sir/Madam,

In Compliance with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith Annual Secretarial Compliance Report for the financial year ended on March 31, 2020.

This is for your information and records.

For Lakhotia Polyesters (India) Ltd

*M. S. Lakhotia*

Madhusudan Lakhotia  
Managing Director  
DIN No.: 00104576  
Place:- Nashik



Encl: As Above

# R M MIMANI & ASSOCIATES LLP

## COMPANY SECRETARIES

### The Board of Directors

#### Lakhotia Polyesters (India) Limited

[CIN: L17120MH2005PLC155146]

158/159, Samaratha Sahkari Audyogik Vasahat Ltd,  
Pimpal- Gaon (Baswant), Tal.- Niphad,  
Nashik, Maharashtra, 422209

We have been engaged by **Lakhotia Polyesters (India) Limited** (hereinafter referred to as 'the Company') whose equity shares are listed with BSE Limited (Security Code: 535383) 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 February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, 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 SEBI Act, SCRA and all applicable Rules, 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 examinations and verifications as considered necessary and adequate for the said purpose, subject to the limitation that due to lockdown and social distancing guidelines issued by the Ministry of Home Affairs for containment of spread of Covid-19, the Company has provided registers, minute books, forms, returns and other records maintained by it by electronic means for our verification as required for the purpose of issuance of this report and have not been physically verified by us. However, the management of the Company has confirmed that all documents provided by electronic means are true and correct copies of original documents.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

For **R M MIMANI & ASSOCIATES LLP**

**[Company Secretaries]**

**[Firm Registration No.: I2001MH250300]**



**Ranjana Mimani**  
**(Partner)**

FCS : 6271

CP No.: 4234

Place: Mumbai

Dated: July 30, 2020

UDIN: F006271B000533534





**Secretarial Compliance report  
of  
Lakhotia Polyesters (India) Limited for the year ended March 31, 2020  
[Under regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015]**

**We have examined:**

- (a) all the documents and records made available to us and explanation provided by **Lakhotia Polyesters (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 on March 31, 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 there-under; and
- b. the Securities Contracts (Regulations) Act, 1956 ("SCRA"), rules made there-under and the Regulations, circulars, guidelines issued there-under by the Securities and Exchange Board of India ("SEBI");

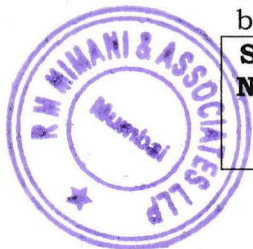
The specific Regulations, whose provisions and the circulars/ guidelines issued there-under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (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;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not applicable as there was no reportable event during the review period]**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not applicable as there was no reportable event during the review period]**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable as there was no reportable event 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 as there was no reportable event during the review period]**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under 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 there-under, *except in* respect of the matter specified below;

Sr. No.	Compliance Requirements (Regulation/ Circular / Guidelines including specific clause)	Deviation	Observation/ Remarks
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*[Signature]*



# R M MIMANI & ASSOCIATES LLP

## COMPANY SECRETARIES

1.	Composition of Board and Nomination & Remuneration Committee of the Board of the Company shall be in accordance with the provisions of regulation 17 and 19(1) of the SEBI (LODR) Regulations, 2015	During the period from May 05, 2019 to May 30, 2019, composition of Board and Nomination & Remuneration Committee of the Board is not in accordance with the provision of regulation of 17 and 19(1) of the SEBI (LODR) Regulations, 2015	The Company has appointed Independent Directors on Board on May 31, 2019 to have the proper composition of Board and Nomination & Remuneration Committee in accordance with the provision of regulation of 17 and 19(1) of the SEBI (LODR) Regulations, 2015
2.	In terms of para 4 of annexure A of SEBI Circular IMD/ FPIC/ CIR/ P/2018/61 dated April 05, 2018; the Company shall appoint any one depository as its designated depository for the purpose of monitoring the foreign investment limit.	The Company has not appointed the designated depository as required during the review period.	The Company has made the application to NSDL to appoint them as designated depository.
3.	In term of BSE Circular 57/2019-20 dated January 27, 2020, the entity has to provide the Information of its Statutory Auditor, Secretarial Auditor to update in the Management Details section (Tab 3 and 4) under BSE Listing Centre	The Company has not updated the details Statutory Auditor and Secretarial Auditor as required during the review period.	The Company has submitted in the information at listing centre of BSE.
4.	SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018 relating to system driven disclosure in Securities Market, any subsequent changes in the directors/employees of the listed Company, the Company shall provide the information of the changes to the depositories with in two working days.	The information about changes took places in the Board of Directors and KMP during the review period had not been intimated to Depositories with the two working days.	The Company has submitted the details of changes in the Board of Directors and KMP.
5.	In terms of the regulation 27(2) of SEBI (LODR) Regulations, 2015 entity has to submit the quarterly compliance report on Corporate Governance in the format as specified.	The details filed in the quarterly compliance report on Corporate Governance filed by the entity are not in line with statutory	Nil



*[Handwritten signature]*

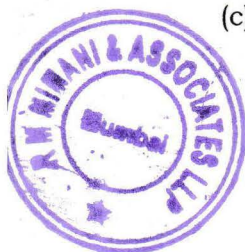


# R M MIMANI & ASSOCIATES LLP

## COMPANY SECRETARIES

		records maintained by the Company.	
6.	In terms of clause 4 of the Schedule B of PIT Regulations 2015, read with circular No. LIST/ COMP/ 01/ 2019-20 dated April 2, 2019 of BSE, the trading restriction period is required to commence not later than the end of every quarter till 48 hours after the declaration or financial result.	The Company has not closed its trading window at the quarter ended on June 30, 2019, September 30, 2019 and December 31, 2019 during the review period as required under clause 4 of the Schedule B of PIT Regulations 2015.	The Company has closed its trading window for these three quarters from the date of the notice of the Board meeting till 48 hours after the declaration of the financial results. As informed by the Company, none of the designated or connected persons has traded in the securities of the Company during the review period.
7.	Regulation 34(1) of the SEBI (LODR), Regulations, 2015 provides that the listed entity shall submit to the stock exchange and publish on its website copy of the annual report sent to the shareholders along with the notice of the annual general meeting not later than the day of commencement of dispatch to its shareholders.	The Company has not submitted the annual report for the financial year ended on March 31, 2019 to the Stock Exchange as required under regulation 34(1) of the SEBI (LODR), Regulations, 2015	The Company has submitted the Annual Report for the financial year ended on March 31, 2019 to the Stock Exchange on September 10, 2019 whereas dispatch to shareholders was commenced on September 07, 2019.

- (b) The listed entity has generally maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there-under insofar as it appears from our examination of those records.
- (c) No action has been 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 there-under:



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## COMPANY SECRETARIES

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

Sr. No.	Observation of the Practicing Company Secretary in the previous reports	Observation made in the Secretarial compliance report for the year ended on March 31, 2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the action taken by listed entity
1	Regulation – 6(1) of the SEBI (LODR) Regulations, 2015, Compliance officer is not a qualified Company Secretary	Nil	The Company has appointed a qualified Company Secretary as Compliance Officer during the period under review	Complied
2.	Regulation – 7(3), of the SEBI (LODR) Regulations, 2015, Compliance certificate submitted to the Exchange signed by person other than Compliance officer	Nil	Nil	Complied during the review period
3	Regulation – 14 of the SEBI (LODR) Regulations, 2015, Listing fee payment for the 2017-18 was delayed beyond April 30, 2018	Nil	Nil	Complied during the review period.
4	Regulation 33(3) and para 4 of Schedule III of the SEBI (LODR) Regulations, 2015, Financial Results for the quarter ended on March 31, 2018 and June 2018 were not submitted within time limit specified	Nil	The Company has paid the fine imposed by BSE Limited	Nil
5	Regulation -31 of the SEBI (LODR) Regulations, 2015, Shareholding patterns for the quarter ended on June 30, 2018 was not submitted with the time limit specified	Nil	The Company has paid the fine imposed by BSE Limited	Nil





**R M MIMANI & ASSOCIATES LLP**  
**COMPANY SECRETARIES**

6	Regulation 44(3) of the SEBI (LODR) Regulations, 2015; Voting Results of the AGM held on September 30, 2018 are submitted after 48 hours of conclusion of AGM	Nil	Nil	Nil
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- (e) The listed entity has complied with the provisions of SEBI circular CIR/CFD/CMD1/114/2019 dated October 18, 2019, in terms of para 6(A) and 6(B) of the said circular to modify the terms of appointment of statutory auditor.

For **R M MIMANI & ASSOCIATES LLP**  
**[Company Secretaries]**  
**[Firm Registration No.: I2001MH250300]**

*Ranjana Mimani*

**Ranjana Mimani**  
**(Partner)**

FCS : 6271  
CP No.: 4234



Place: Mumbai  
Dated: July 30, 2020

UDIN: F006271B000533534