



Form No. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year ended March 31, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Polylink Polymers (India) Limited
Ahmedabad, Gujarat

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Polylink Polymers (India) Limited** (herein after called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder as applicable to the company and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter and **Annexure- "A"** attached hereto.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on March 31, 2024 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;



- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (**Not Applicable to the company during the audit period**);
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
 - (e) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable to the company during the audit period**);
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not Applicable to the company during the audit period**); and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (**Not Applicable to the company during the audit period**);

We have also examined compliance with the applicable clauses of

- i. Secretarial Standards issued by The Institute of Company Secretaries of India and
- ii. the Listing Agreement entered into by the Company with BSE Limited and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.



We have relied on the representations made by the company and its officers for systems and mechanism formed by the Company for compliances of other specific applicable Acts, Laws, Rules and Regulations to the Company including but not limited to the acts mentioned hereunder:

- a) The information technology Act, 2000
- b) Goods and Service Tax Laws
- c) The Environment (Protection) Act, 1986 R.W. Hazardous wastes (Management and handling) Rules, 1989
- d) Employees' Provident funds and Miscellaneous Provisions Act, 1952
- e) The Minimum wages Act, 1948
- f) The Factories Act, 1948
- g) Contract Labour (Regulation & Abolition) Act, 1970
- h) The payment of gratuity act 1972
- i) The payment of Bonus Act 1965
- j) The Sexual Harrasment at Women at work place (Preventions Prohibition and Redressal) Act, 2013

We further report that, During the period under review, the company has reasonably complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the qualification remarks made herein below.

We further report that, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except as stated herein below. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As informed, adequate notice was given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions at Board meetings and Committee meetings were carried out by requisite majority as recorded in the minutes of meetings of the Board of Directors or Committees of the Board, as the case may be and Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.



We further report that the compliance by the Company of the applicable financial laws like direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed by me since the same have been subject to review by statutory auditors and other professionals.

We further report that, apart from above there was no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, regulations, guidelines, standards, etc.

For, Jigar Trivedi & Co.
Company Secretaries

Place: Ahmedabad
Date: 03/06/2024



Jigar Trivedi

M. No.:46488

C.P. No.:18483

P.R. No.:2278/2022

UDIN: A046488F000519851

Note: This report is to be read with my letter of even date which is annexed as Annexure herewith and forms an integral part of this report



'ANNEXURE A'

(To the Secretarial Audit Report for the Financial Year ended March 31, 2024)

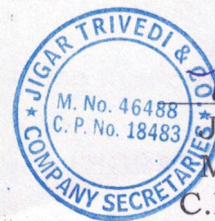
**To,
The Members
Polylink Polymers (India) Limited
Ahmedabad, Gujarat**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: 03/06/2024

For, Jigar Trivedi & Co.
Company Secretaries



Jigar Trivedi
M. No.:46488
C.P. No.:18483

P.R. No.:2278/2022

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