



CS Ramanathan Kannan
B.Com., BGL., MBA., CAIIB, FCS
Practicing Company Secretary

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Secretarial Compliance Report of M/s SALONA COTSPIN LIMITED
for the financial year ended 31ST March, 2023

[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February 2019

To
M/s Salona Cotspin Limited,
[CIN: L17111TZ1994PLC0004797]
SF No.74/12 & 75/3, Sathy Road,
Pungampalli Village, Sathyamangalam,
Tamil Nadu 638402.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by M/s Salona Cotspin Limited (CIN: L17111TZ1994PLC0004797) (hereinafter referred as 'the listed entity'), having its Registered Office at SF No.74/12 & 75/3, Sathy Road, Pungampalli Village, Sathyamangalam - 638402, Tamil Nadu.

Secretarial Review was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, Ramanathan Kannan, Company Secretary in Practice (Membership No. F7446 and CP No.17220) have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchange (NSE) where there its securities are listed ("herein after referred to as the Stock Exchange")



- (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 financial year ended March 31, 2023 ("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 ("**SEBI LODR Regulations 2015**") as amended from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable during the review period.**
- (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 during the review period**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time. -Not applicable during the review period.
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not applicable during the review period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations. 2018, to the extent applicable;

and circulars/ guidelines issued thereunder;

Based on the examination and the confirmation received from the management of the Company, as and wherever required and I 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.
- (b) The Listed entity has taken the following actions to comply with the observations made in previous report presented for the financial year ended 31st March, 2022. -- **There were no observations regarding non-compliance with the provisions of the above regulations and circulars/guidelines issued thereunder stated in Annual Secretarial Compliance Report for the financial year ended 31st March, 2022.**



- (c) The reporting as required under circular no. CIR/CFD/CMD1/1142/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and/or their material subsidiaries" : **is not applicable during the review period since there was no instance of resignation of statutory auditors during the Review Period. The company does not have any subsidiary.**

As per NSE Circulars NSE/CML/2023/21 dated 16th March, 2023 and NSE/CML/2023/30 dated 10th April 2023, I confirm the following:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS
1	<p><u>Secretarial Standards</u></p> <p>The Compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p> <p>I have examined the Secretarial Standards issued by ICSI as notified by the Ministry of Corporate Affairs.</p>	Yes	—
2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the Company. All policies are in conformity with SEBI Regulations and has been renewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	—
3	<p><u>Maintenance and disclosures on website</u></p> <ul style="list-style-type: none"> The Company is maintaining a functional website Timely dissemination of the documents /information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific re-directs to the relevant document(s)/section of the website. 	Yes	---
4	<p><u>Disqualification of Director</u></p> <p>None of the Director of the Company is disqualified under Sec 164 of the Companies Act, 2013 as confirmed by the</p>	Yes	—



	Company.		
5	<p><u>Details related to Subsidiaries of the Company have been examined w.r.t.</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	The listed entity does not have any subsidiaries.
6	<p><u>Preservation of Documents</u></p> <p>The Company 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.</p>	Yes	--
7	<p><u>Performance Evaluation</u></p> <p>The company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.</p>	Yes	--
8	<p><u>Related Party Transactions</u></p> <p>The Company has obtained prior approval of Audit Committee for all related party transactions.</p> <p>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.</p>	Yes NA	All related party transactions were in the ordinary course of business and on arms length basis and within the permitted limits. Prior approval from the Audit Committee has been obtained.
9	<p><u>Disclosure of events or information</u></p> <p>The Company has provided all the required disclosure(s) under Regulation.</p>	Yes	---
10	<p><u>Prohibition of Insider Trading</u></p> <p>The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	--



11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action taken against the Company /its promoters/Directors either by SEBI by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.	Yes	None
12	<u>Additional Non-compliances, if any</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	No non-compliance was observed during the reporting period.

Further, based on the above examination, I hereby report, during the review period that:

(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:

Sl. No.	Compliances Requirement (Regulations/ Circulars/ guidelines Including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of violation	Fine Amounts (INR)	Observation/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE										

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

Sl. No.	Compliances Requirement (Regulations/ Circulars/ guidelines Including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of violation	Fine Amounts (INR)	Observation/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NOT APPLICABLE										

Assumptions & Limitation 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. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.



3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) 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.

Signature:



Name of the Practicing Company Secretary: Ramanathan Kannan
FCS No. 7446 ; CP No. 17220
UDIN : F007446E000413973
Peer Review No. 2803/2022

Place: Chennai
Date: 29.05.2023

