



POLSON LTD

Manufacturers & exporters of eco friendly tannin extracts & leather chemicals since 1906

Date: 30.05.2023

To
BSE Ltd.
Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai 400 001

Sub: Disclosure - Compliance under Regulation 24(A) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015

Reference: - Security ID: POLSON/Security Code: 507645/ISIN:INE339F01021

Dear Sir/Madam,

In terms of Regulation 24(A) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015, we hereby enclose Annual Secretarial Compliance Report of the Company for the year ended March 31, 2023, issued by M/s. HRU & Associates, Practicing Company Secretary and Secretarial Auditor of the Company.

We request you to kindly take the above information on record.

Thanking You.

For Polson Ltd.

AMOL JAGDISH
KAPADIA

Digitally signed by AMOL
JAGDISH KAPADIA
Date: 2023.05.30 18:13:35
+05'30'

Mr. Amol Kapadia
Managing Director
DIN : 01462032





HRU & ASSOCIATES

Company Secretaries

Hemanshu R. Upadhyay
B. Com., A.C.S.

Mobile(s): 9967744943/8104259060

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Daulat Nagar, near Sheth D.M High
School, Mumbai -400067..

**Annual Secretarial Compliance Report of Polson LTD
for the year ended March 31, 2023**

To,
The Board of Directors,
Polson LTD
CIN: L15203PN1938PLC002879
Ambaghat Tallluka, Shahuwadi,
Kolhapur, MH-415 101, IN
BSE Scrip Code: 507645/ ISIN: INE339F01021

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Polson LTD (hereinafter referred as 'the listed entity'), having its Registered Office at Ambaghat Tallluka, Shahuwadi, Kolhapur, MH-415 101, IN Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our 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, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, M/s. HRU & Associates have examined:

- a) all the documents and records made available to us and explanation provided by **Polson 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 March 31, 2023 ("**Review Period**") in respect of compliance with the provisions of:

	Compliance Requirement (Regulations / Circulars / guidelines / including specific clause)	Regulations / Circular No	Deviations	Action taken by	Type of action	Details of Violation	Fine Amount	Observations / remarks of the Practising Company Secretary	Management Response	Remarks
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1.	Schedule III Part A Disclosures of Events or Information : Specified Securities of SEBI (LODR) Regulations , 2015	Regulation 30 of SEBI (LODR) Regulations, 2015	Delay in uploading of Resignation of Independent director on BSE	No Action taken	-	The Listed Entity has not uploaded/informed to the Bombay Stock Exchange (BSE) regarding the Resignation of Mr. C.V. Gupte, Non-Executive Independent Director within 7 days from the date of Resignation.	-	The Listed Entity has not uploaded /informed to the Bombay Stock Exchange (BSE) regarding the Resignation of Mr. C.V. Gupte, Non-Executive Independent Director within 7 days from the date of Resignation.	There was an inadvertent delay in uploading of Resignation of Mr. C.V. Gupte, Non-Executive Independent Director.	-
2.	Uploading/ filing of Related Party transaction within 15 days of publication of financial results	Regulation 23(9) of SEBI (LODR) Regulations, 2015	Delay in filing/ uploading of Related party transactions as require under Regulation 23(9) of SEBI (LODR) Regulations, 2015	No Action taken	-	There was a delay of One (1) day in uploading of Related Party Transactions on Bombay Stock Exchange (BSE) for the half year ended September 30, 2022.	-	There was a delay of One (1) day in uploading of Related Party Transactions on Bombay Stock Exchange (BSE) for the half year ended September 30, 2022.	There was an inadvertent delay in uploading of Related party transactions.	-

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

Sr . No	Compliance Requirement (Regulation)	Regulations / Circular No	Deviations	Action taken by	Type of action	Details of Violation	Fine Amount	Observations/ remarks of the Practitioner	Management Response	Remarks
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	s / Circulars / guidelines / including specific clause)							g Company Secretar y	onse	
1.	Maintenanc e of Website	Regulatio n 46 of SEBI (LODR) Regulatio ns, 2015	Non mainten ance of Website as per Regulati on 46 of SEBI (LODR) Regulati ons, 2015	No Action taken	-	Non- Mainten ance of Website	-	The Listed entity has not maintain ed functiona l website properly as required under Regulatio n 46(2) of the SEBI (LODR) Regulatio ns, 2015.	The Listed entity is takin g prope r meas ures and actio n in order to compl y with the regul ations .	The Compan y is still in the process of complyin g with the Regulati on 46 of SEBI (LODR) Regulati ons, 2015
2.	Appointmen t of Internal Auditor	Part C of the Schedule II of the SEBI (LODR) Regulatio ns, 2015	Non- Appoint ment of Internal Auditor for the financia l year 2021-22	No Action taken	-	Appoint ment of Internal Auditor	-	The Listed Company has not appointe d Internal Auditor for the financial year 2021-22	The Listed Comp any has duly appoi nted Intern al Audit or and has compl ied with Part C of the Sched ule II of the SEBI (LODR) Regul ations , 2015	The Listed Compan y has duly appointe d Internal Auditor and has complie d with Part C of the Schedule II of the SEBI (LODR) Regulati ons, 2015

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance Status (Yes / No / NA)	Observations / remarks by the Practicing Company Secretary
1.	Compliances with the following conditions while appointing / re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review / audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; iii.If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No such event has occurred during the reporting period. Hence, the same is not applicable.
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity / its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity / material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee	NA	No such event has occurred during the reporting period. Hence, the same is not applicable.

	meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No such event has occurred during the reporting period. Hence, the same is not applicable.

III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr.	Particulars	Compliance	Observations / remarks
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No		Status (Yes / No / NA)	by the Practicing Company Secretary
1.	<u>Secretarial Standard:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	YES	NA
2.	<u>Adoption and timely updation of the Policies:</u> - All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities - All the policies are in conformity with SEBI Regulations and has been reviewed & updated as per the regulations / circulars / guidelines issued by SEBI	NO	The Listed entity has not updated its policies as required under SEBI (LODR) Regulations, 2015.
3.	<u>Maintenance and disclosures on Website:</u> - The Listed entity 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 which re-directs to the relevant document(s) / section of the website	NO	The Listed entity has not maintained functional website properly as required under Regulation 46(2) of the SEBI (LODR) Regulations, 2015.
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	NA
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	NA
6.	<u>Preservation of Documents:</u> The listed entity is preserving and	YES	NA

	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		
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	YES	NA
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	YES	NA
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	NO	Kindly refer our observations as mentioned in table I (a).
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	NA
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars	YES	NA

	/ guidelines issued thereunder		
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation / circular / guidance note etc.	NO	Kindly refer our observations as mentioned in table I (a).

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. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We 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.

HEMANSHU
ROHIT
UPADHYAY

Digitally signed by HEMANSHU
ROHIT UPADHYAY

Place: Mumbai
Date: 30/05/2023
UDIN- A046800E000422472

Signature:
Hemanshu Upadhyay
Practicing Company Secretary
C P No.:20259