



**POLSON LTD**

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

Date: 30.05.2025

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, 2025, issued by M/s. Mihen Halani & 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.

Sampada Sawant  
Company Secretary



**REGD. OFFICE:** Ambaghat Vishalgad, Taluka Shahuwadi, District Kolhapur - 415 101. **CIN No. L15203PN1938PLC002879**

**MUMBAI CITY:** 615/616 (6th floor) Churchgate Chambers, 5, New Marine Lines, Churchgate, Mumbai 400 020.

Tel.: 91-22-2262 6437 /2262 6439. Fax. 91-22-22822325. E-mail: admin@polsonltd.com

**KOLHAPUR** : Unit No.3, B-4, Kagal Hatkanangale, 5 Star MIDC, Kagal, Kolhapur - 416 216.Tel.: 91-231-2305199.



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## MIHEN HALANI & ASSOCIATES

*Practicing Company Secretaries*

Office No. 312, 3rd floor, Kalpataru Avenue, Akurli Rd, opp. ESIS Hospital, Kandivali,  
Akurli Industry Estate, Kandivali East, Mumbai - 400 101, Maharashtra

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### Annual Secretarial Compliance Report of Polson Ltd for the year ended March 31, 2025

To,  
**The Board of Directors,**  
**Polson Limited**  
CIN: L15203PN1938PLC002879  
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 situated at Ambaghat Talluka, Shahuwadi, Kolhapur, Maharashtra -415 101, India. Secretarial Review was conducted in a manner that provided me/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, 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, M/s. Mihen Halani & 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, 2025 ("**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 ("**the Listing Regulations**");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **Not Applicable to the listed entity during the period under review**;
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable to the listed entity during the period under review;**
- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to the listed entity during the period under review;**
- 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, 2021 - **Not Applicable to the listed entity during the period under review;**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the listed entity during the period under review, and**
- j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars / guidelines issued thereunder; and based on the above examination, we hereby report that, during the Review Period:

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- 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)	Regulations / Circular No	Deviations	Action taken by	Type of action	Details of Violation	Fine Amount	Observations / remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SEBI (LODR) Regulations, 2015	Regulation 46 of the SEBI (LODR) Regulations	Maintenance of website	-	-	Non-maintenance of website	-	Listed entity has not maintained functional website properly as required under Regulation 46(2) of the SEBI (LODR) Regulations, 2015.	The Listed entity is taking proper measures and action in order to comply with the regulations.	The Company is still in the process of complying with the Regulation 46 of SEBI (LODR) Regulation

										ns, 2015
2.	SEBI (LODR) Regulations, 2015	Regulation 17(1) of the SEBI (LODR) Regulations	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	BSE Limited ("BSE")	Imposition of fine of Rs. 70,800/- (Inclusive of taxes)	Delay in appointment of woman director	Rs.70,800/- (Inclusive of taxes) by BSE	There was a delay in appointment of Woman Director by the listed entity. The BSE Limited vide its letter dated June 07, 2024 levied the fine for the said non-compliance and the company has paid the fine to BSE.	The Company has duly made payment of Rs. 70,800/- (inclusive of taxes) to BSE Limited on May 27, 2024.	NA
3.	SEBI (LODR) Regulations, 2015	Regulation 17(1) of the SEBI (LODR) Regulations	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman	BSE Limited ("BSE")	Imposition of fine of Rs. 6,07,700/- (Inclusive of taxes)	Non-compliance with the requirements pertaining to the composition of the Board	Rs. 6,07,700/- (Inclusive of taxes)	The Composition of the Board of the listed entity was not as per the provisions of regulation 17(1) of the SEBI (LODR) regulations	The Company has duly made payment of Rs. 6,07,700/- (inclusive of taxes) to BSE Limited on December 11, 2024.	NA

			director						<p>during the quarter ended September 30, 2024. The BSE Limited vide its letter dated November 21, 2024 levied the fine for the said non-compliance and the company has paid the fine to BSE.</p>	
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b) The listed entity has taken the following actions to comply with observations made in previous reports:

Sr. No	Observations / Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	Maintenance of Website	Regulation 46 of SEBI (LODR) Regulations, 2015	Non maintenance of Website as per Regulation 46 of SEBI (LODR) Regulations, 2015	-	The Company is still in the process of complying with the Regulation 46 of SEBI (LODR) Regulations, 2015	The Company is still in the process of complying with the Regulation 46 of SEBI (LODR) Regulations, 2015

- c) We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

Sr. No	Particulars	Compliance Status (Yes / No / NA)	Observations / remarks by the Practicing Company Secretary
1.	<u>Secretarial Standards:</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	NONE
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities;</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; updated as per the regulations / circulars / guidelines issued by SEBI.</li> </ul>	YES	NONE
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website;</li> <li>• Timely dissemination of the documents / information under a separate section on the website;</li> <li>• 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.</li> </ul>	YES	NONE
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	NONE
5.	<u>details related to Subsidiaries of listed entities:</u> <ul style="list-style-type: none"> <li>(a) Identification of material subsidiary companies;</li> <li>(b) Disclosure requirement of material as well as other subsidiaries.</li> </ul>	NA	NONE

6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity 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	NONE
7.	<p><u>Performance Evaluation:</u></p> <p>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.</p>	YES	NONE
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions;</p> <p>(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.</p>	YES	NONE
9.	<p><u>Disclosure of events or information:</u></p> <p>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.</p>	NO	As per Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015, the Company has failed to upload communication regarding the fine amount paid to the Stock Exchange with respect to non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director.
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	NONE
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions has been taken against the listed entity / its promoters / directors /</p>	YES	NONE

	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 / guidelines issued thereunder		
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u>  In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	NONE
13.	<u>Additional non-compliances, if any:</u>  No additional non-compliance observed for all SEBI regulation / circular / guidance note etc.	NA	NONE

**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 the 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

**For MIHEN HALANI & ASSOCIATES**  
*Practicing Company Secretaries*

**Date: May 29, 2025**
**Place: Mumbai**
**UDIN: F009926G000494509**

**Mihen Halani**  
*(Proprietor)*  
**CP No: 12015**  
**FCS No: 9926**