

Ref. PILC/2025-26

May 30, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

Dear Sir/Madam,

**Sub: Annual Secretarial Compliance Report for the year ended
March 31, 2025**

Ref: PATSPIN INDIA LIMITED

Pursuant to Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report dated May 30, 2025 for the year ended March 31, 2025, issued by Shri. MRL Narasimha, Practicing Company Secretary for your kind perusal.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For **PATSPIN INDIA LIMITED**



Veena Vishwanath Bhandary
Company Secretary

PATSPIN INDIA LIMITED

CIN: L18101KL1991PLC006194

CORPORATE / REGISTERED OFFICE

3rd Floor, Palal Towers, MG Road, Ravipuram, Kochi 682016, India

Phone: 91-484-2661900

Email: cs@patspin.com | fin.ho@patspin.com

www.patspin.com

ISO 9001:2005 / 14001:2005 Certified

Secretarial Compliance Report of PATSPIN INDIA LIMITED for the financial year ended 31-03-2025.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **PATSPIN INDIA LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at 3rd FLOOR PALAL TOWERS RAVIPURAM M G ROAD NA ERNAKULAM KL 682016 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 **31-03-2025** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I M.R.L. Narasimha have examined:

- (a) all the documents and records made available to us and explanation provided by **PATSPIN 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 report,

for the financial year ended **31-03-2025** 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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;-**Not Applicable during the period under review**
- (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 period under review**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;- **Not Applicable during the period under review**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;- **Not Applicable during the period under review**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations,2021: **Not Applicable during the period under review**



M. R. L. Narasimha BCom, FCS
PRACTISING COMPANY SECRETARY

and based on the above examination, I hereby report that, during the Review Period:

- I. (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:

S.No	1.	2.	3
Compliance Requirement (Regulations/ Circulars/guidelines including specific clause)	<p>As per Regulation 30, sub regulation 6 sub clause ii The listed entity shall first disclose to stock exchanges all events or information which are material in terms of the provisions of these regulations as soon as possible and in any case not later than twelve hours from the occurrence of the event or information, in case the event is or information is emanating from within listed entity</p> <p>As per Schedule III Para A:- Disclosures of Events or information: Specified Securities Clause A Events shall be disclosed without any application of guidelines for materiality as specified in sub regulation (4) of regulation 30</p> <p>Clause 7 Intimation on Change in Directors cessation of Independent Director within 12 hours</p>	<p>As per Regulation 20 (1), Every Listed Entity shall constitute a Stake Holders Relationship Committee to specifically look into various aspects of shareholders, debenture holders and other security holders.</p> <p>(2) The Chairperson of this committee shall be a non executive director</p> <p>(2A) At least three, directors, with at least one being an independent director, shall be the members of the committee.</p>	<p>As per Regulation 23(1) The listed entity shall formulate a policy on materiality of related party transactions and dealing with related party transactions including clear threshold limits duly approved by the board of directors and such policy shall be reviewed by board of directors at least once in three years and updated regularly</p> <p>Provided that a transaction with a related party shall be considered material, if the transactions to be entered individually or taken together with previous transactions during a financial year exceeds rupees one thousand crore or ten percent of annual consolidated turnover of the listed entity as per last audited financial statements which ever is lower.</p> <p>(2) All related party transactions and subsequent modifications shall require prior approval of audit committee</p> <p>(4) All material related party transactions shall require prior approval of the share holders through resolution and no related party shall vote such resolutions whether the entity is related party to the particular transaction or not</p>
Regulation / Circular No.	Reg 30 Sub regulation 6 read with Schedule III Para A:- Disclosures of Events or information: Specified Securities Clause A Events shall be disclosed without any application of guidelines for	REG 20 (2) The Chairperson of this committee shall be a non executive director Reg 27(2) The listed entity shall submit, to the recognised stock	Provided that a transaction with a related party shall be considered material, if the transactions to be entered individually or taken together with previous transactions during a financial year exceeds

M. R. L. Narasimha

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	materiality as specified in sub regulation (4) of regulation 30 Clause 7	exchange(s), a quarterly compliance report on corporate governance in the format and within the timelines, as may be specified by the Board from time to time, with regards to Reg 20(2)	rupees one thousand crore or ten percent of annual consolidated turnover of the listed entity as per last audited financial statements which ever is lower. (4) All material related party transactions shall require prior approval of the shareholders through resolution and no related party shall vote such resolutions whether the entity is related party to the particular transaction or not
Deviations	Intimated beyond 12 hours	Cessation of Independent Director Mr.N.Bafna happened on 18-09-2024, the committee was reconstituted by adding Ms. Kalpana Thakker as a member of the committee in 23-09-2024. However this re-constitution failed to classify who are the members and chairperson, there by the chairperson post remained vacant as per the filing done on 23-09-2024 and the Corporate Governance Report for the Quarter Ending 30-09-2024. In another instance with regards to Reg 27(2) In integrated corporate governance report the company has erroneously mentioned the executive director Shri. Umang Patodia as Chairman in the Quarter ending 31-3-2025	In the notice dated 13-08-2024 in the explanatory statement of item no 4 to 6 approval was sought from share holders for availing unsecured loan from GTN textiles for Rs 1060 lakhs. Whereas during the year the company availed unsecured loan of Rs 1458 lakhs against its shareholders approval of Rs.1060 Lakhs. Prior Approval was not sought from Audit committee and shareholders for the excess amount of Rs.398 Lakhs
Actions Taken by	BSE	BSE	NIL
Type of Action	Letter demanding explanation	Levy of fine of Rs.28320/- incl of GST	NIL
Details of Violation	Failure to intimate the Stock exchange within 12 hours of the event	The post of chairperson remained vacant as per the filings done on 23-09-2024 and Corporate Governance report for	Prior approval of Audit Committee and shareholders were not sought for the excess Rs.398 lacs



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		the September 2024 quarter.	
Fine amount	NIL	Rs.28320/-incl gst	Nil
Observation / Remarks of the Practising Company Secretary	Company has replied on 24/09/2024	<p>Company vide their letter dated 22.11.2024 stated that the Board of Directors at its meeting held on 13.8.2024 reconstituted the Committee naming Shri. C.K.Gopalakrishnan Nair, Independent Director as Chairman of the Committee. Also they have send the Board Resolution dated 13.8.2024 to BSE.</p> <p>Accordingly BSE instructed to apply for waiver of fine by paying processing fee of Rs.11,800 (including GST)</p> <p>The company has resubmitted integrated corporate governance report rectifying the mistake</p>	All related party transactions should be taken in totality including the previous transactions happened during the year. The company ought to have got the prior approval of audit committee and shareholders' approval within 3 months for the excess 398 lakhs
Management Response	<p>Company has communicated vide their letter dated 24/09/2024 to BSE that Shri. N.K.Bafna, Independent Director has completed his tenure on 18.9.2024, thereby retirement on 18.9.2024.</p> <p>Company further stated in the said communication that as per Clause 7.1, mentioned only reason for changes namely appointment, reappointment, resignation, removal, death or otherwise.</p> <p>Hence informed BSE that Clause 7.1 is not attracted for this intimation.</p>	Waiver petition is under process with listing operation team	<p>The Management represented to us informing that excess amount of Rs.398 lakhs is not material in nature as the Annual turnover as at 31.3.2024 is Rs.4384.24 Lakhs, thereby less than 10% of the threshold limit laid down by the SEBI LODR Regulations.</p> <p>Since the Lead Bank has directly transferred the amount based on their sanction terms, the Management was not able to take prior approval of Audit Committee and same was ratified in the next Audit Committee Meeting. Management also explained that this is not "material in nature", shareholders approval not sought.</p>
Remarks	NIL	NIL	NIL

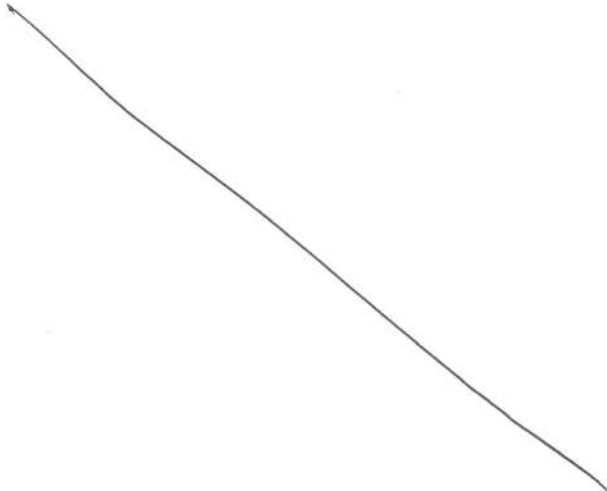
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(b) The listed entity has taken the following actions to comply with the observations made in previous year reports.

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

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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 PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>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</p> <p>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; or</p> <p>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.</p>	NA NA NA	Not applicable as the Auditors have not resigned from their office during the period under review
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p>		
	<p>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 meetings.</p> <p>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</p>	NA NA	No such incidence has happened during the period under review No such incidence has happened during the period under review



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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> ● 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 have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	None None
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> ● 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 	Yes Yes Yes	None None None
4.	Disqualification of Director: 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.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries 	NA NA	The listed entity has neither material subsidiary nor any subsidiary
6.	Preservation of Documents: 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.	Yes	None

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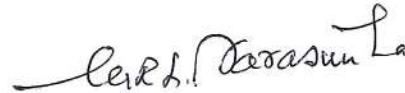
Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	None
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</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>	No No	Refer to 1a point 3 in page no 2 of the report..
9.	<p>Disclosure of events or information:</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	Refer to 1a Point 1 and 2 in page no 2 of the report
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	None
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been 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/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p>	NA	Not applicable as no action has been taken by SEBI or Stock Exchange(s), under SEBI Regulations and Circulars/Guidelines issued there under
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	None

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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.

Coimbatore
30/05/2025
UDIN No. F002851G000499358



M.R.L. Narasimha
M No. F2851
COP.799
PRC No. 1420/2021

M.R.L. NARASIMHA. B.Com.,FCS
Practising Company Secretary
M.No: 2851 C. P. 799, PR. No. 1420/2021
'Lotus' 370-A, Alagesan Rd, SB Mission Post,
Coimbatore - 641 011