



JOLLY KRUTESH PATEL

COMPANY SECRETARIES

(Peer Review Certificate no:3772/2023)

FCS: 10937 CP NO:21010

079-48004971. jolly@krutesh.ca

SECRETARIAL COMPLIANCE REPORT
OF DUTRON POLYMERS LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2025

To,
The Board of Directors
Dutron Polymers Limited
Dutron House, Nr. Mithakhal Underbridge,
Navrangpura, Ahmedabad

I have examined:

- (a) all the documents and records made available to us, and explanation provided by Dutron Polymers 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 31st March 2025 (“Review Period”) in respect of compliance with the provisions of:

- (I) The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the regulations, circulars, guidelines issued thereunder; and
- (II) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the regulations, circulars, guidelines issued thereunder by SEBI.

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- o SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

UDIN - F010937G000445481

**ADD: B-310, GOPAL PALACE B- WING, OPP OCEAN PARK, ABOVE HOTEL MAAN
RESIDENCY, JHANSI KI RANI BRTS, AHMEDABAD-380015**



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- SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
- SEBI (Prohibition of Insider Trading) Regulations, 2015
- SEBI (Depositories and Participants) Regulations, 2018
- SEBI (Investor Education and Protection Fund) Authority Rules
- SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993

and such other SEBI Regulations as applicable for the review period.

The following SEBI Regulations were not applicable during the review period:

- SEBI (Buy-Back of Securities) Regulations, 2018
- SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018
- SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
- SEBI (Delisting of Equity Shares) Regulations, 2021
- SEBI (REITs and InvITs) Regulations
- SEBI (Portfolio Managers, Mutual Funds, AIF) Regulations

(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 (Regulation/circular)	Regulation No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Detailed Observations/Remarks of PCS	Management Response
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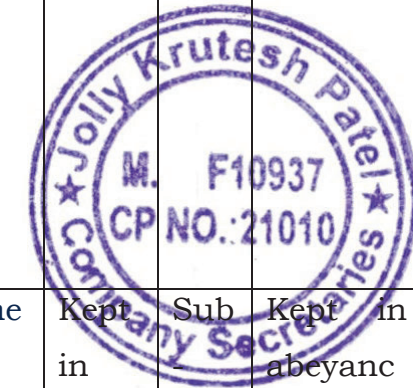
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1	SEBI LODR 2015	Reg. 17(1) – Board Compo sition	Less than 50% Indepen dent Director s till 09.09.20 24	New appo intm ents mad e	Rec tifie d	Less than 50% Indepen dent Director s till 09.09.20 24	536900	Temporary deviation due to resignation ; resolved by appointme nts made on 09.09.202 4. Penalty under appeal.	New appoint ments made. Penalty under appeal with BSE.
2	Matter pendin g with NCLT	AGM 2024 Resolut ions	Impleme ntation delayed	Kept in abey ance due to NCL T proc eedin gs	Sub judi ce	Kept in abeyanc e due to NCLT proceedi ngs	NA	Resolution s passed at AGM 2024 are not yet given effect owing to ongoing litigation. Company is legally restrained. Payment of Dividend is	Kept in abeyanc e due to NCLT proceedi ngs





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								also kept in abeyance.	
3	SEBI LODR 2015	Reg. 17(1A) – Director above 75 without Special Resolution	Director appointed without special resolution	Director resigned voluntarily	Clarification issued	Reg. 17(1A) – Director above 75 without Special Resolution	214760	Rectified with resignation of director. No recurrence expected. Penalty under appeal.	Director was appointed with special resolution only. Matter under appeal.
4	SEBI LODR 2015	Reg. 74(5) – Share Certificate Compliance	Certificate signed by MD instead of Compliance Officer	Clarification provided to BSE	Warning Letter	Certificate signed by MD instead of Compliance Officer	Clarification provided to BSE	Clarification Provided to BSE	Issue resolved with confirmation to BSE that it was inadvertent and not a case of forgery.
5	SEBI LODR	Reg. 23(9) –	Delay in submission	Penalty	Fine	Delay in submission	29500	Delay acknowledged	Penalty paid

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		RPT Disclosure	on	paid ₹29,500	pai d	on		ged and steps taken to ensure timely future filings.	₹29,500
6	SEBI LODR 2015	Reg. 31 – Promoter Shareholding	Incorrect classification	Submitted revised data	Warning Letter	Incorrect classification	NA	Compliance achieved post correction. Acknowledged by stock exchange. Submitted Revised Data with BSE	Submitted revised data
7	NA	AGM Voting 2023, 2024	Allegations of procedural irregularities	Matter pending before NCLT	Sub-judice	Allegations of procedural irregularities	Matter pending before NCLT	Disclosures made to SEBI. No regulatory order or stay granted to complainant by	The management rejects these allegations

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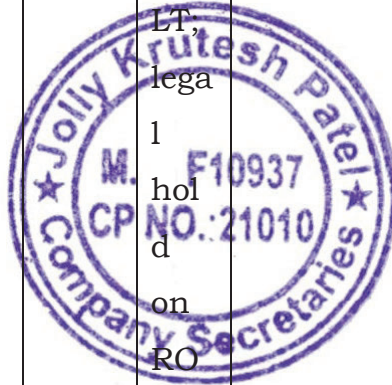
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								SEBI.	
8	Ministry of Corporate Affairs	Filing of MGT-7 & AOC-4 (FY 2023-24)	Not filed	NA	AG M stayed by NC LT, legal hold on ROC filing	Not filed	NA	Filing is pending due to reasons beyond control of company	Company is restrained from filing due to judicial stay. Will comply post disposal of legal matter.



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

Sr No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous	Observations made in the Secretarial Compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including	Details of violation / Deviations and actions taken /penalty	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed

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	reports) (The years are to be mentioned)	specific clause)	imposed, if any, on the listed entity		entity
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(I) Additional Compliance Review Items:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Remarks
1	Compliance with Secretarial Standards	Yes	SS-1 and SS-2 complied with as per ICSI norms. However, Mr. Sudip Patel, director has complained about non receipt of Notices of Board meetings, Agendas, Draft minutes, approved minutes, etc. Matter is sub judice.
2	Policy Adoption and Updation	Yes	Policies approved by Board and timely updated.
3	Website Disclosures	Yes	Functional and materially in compliance with Reg. 46. However, the company must ensure that it complies with all requirement.
4	Director Disqualification	Yes	No director disqualified as per MCA records.
5	Subsidiary Disclosures	NA	Not applicable as no material subsidiary exists.
6	Document Preservation	Yes	As per policy under SEBI LODR.
7	Performance Evaluation	Yes	Completed annually. Board

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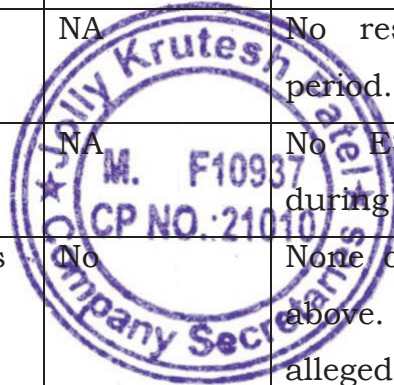
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			committees reviewed.
8	Related Party Transactions	Yes	Audit Committee approvals taken.
9	Disclosure of Events and Information	Yes	Timely and adequate disclosures made.
10	Insider Trading Regulations	Yes	Trading window policy and code of conduct in place.
11	SEBI/Stock Exchange Actions	Yes	Responded to all notices. Penalties paid, no pending orders. Inquiry made in December to April but no order is received till date.
12	Auditor Resignation	NA	No resignation reported during the period.
13	ESOP Transactions	NA	No ESOPs granted/vested/exercised during the year.
14	Additional Non-compliances	No	None observed beyond items disclosed above. Director Mr. Sudip Patel has alleged irregularities in conduct of postal ballot meeting held during the year including passing of resolutions. However, the said meeting has not been stayed or declared invalid by any competent authority. Similarly he has also raised concern about manner of approving financial statements for year 23-24 and conduct of AGM. Since matter is sub judice, no separate observation is made.





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Assumptions & Limitations of Scope and Review:

- 1) **Scope of Responsibility:** This Report has been issued solely for compliance under Regulation 24A(2) of SEBI LODR and is not intended as an audit or legal opinion.
- 2) **Accuracy of Records:** We have relied upon the representations and documents provided by the management. Authenticity and correctness of these records are the responsibility of the Company.
- 3) **Legal Matters:** Where matters are sub-judice or under investigation (e.g., NCLT proceedings), our review is limited to checking disclosures and documentation. We have not verified legal merits or offered any opinion on outcomes.
- 4) **Financial Verification:** The correctness of financial statements, internal audit reports, or tax positions has not been reviewed.
- 5) **Management's Role:** Ensuring actual compliance with applicable laws is solely the responsibility of the management. Our role is restricted to reporting based on review of relevant papers.



For Jolly Krutesh Patel

Company Secretaries

JOLLY KRUTESH
PATEL

Digitally signed by JOLLY KRUTESH
PATEL
Date: 2025.05.26 19:20:07 +05'30'

Jolly Krutesh Patel

FCS: 10937 CP No.: 21010

UDIN: F010937G000445481

Date: 26th May 2025

Place: Ahmedabad

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