

VIKAS R CHOMAL AND ASSOCIATES

PRACTICING COMPANY SECRETARIES

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Branch office: C/o. Dalal Desai & Kumana, Chartered Accountants, Union Co. op Insurance Bldg., 2nd Floor, 23, P M Road, Fort, Mumbai – 400001.

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Secretarial Compliance Report of MPL Plastics Limited for the financial year ended 31st March 2024

To,
The Board of Directors,
MPL Plastics Limited
2, Ashish Warehouse, Punjab Foundry Indl Est.
Nr.Classic Studio, Mira Bhayander Road, Kashmirira,
Thane, Mira Road East, Maharashtra, India, 401104

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by MPL Plastics Limited (hereinafter referred as 'the listed entity'), having its Registered Office at 2, Ashish Warehouse, Punjab Foundry Indl Est. Nr.Classic Studio, Mira Bhayander Road, Kashmirira, Thane, Mira Road East, Maharashtra, India, 401104. 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 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, Vikas R. Chomal and Associates, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **MPL Plastics 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 certification, for the year ended 31st March, 2024 ("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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (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 to the Company during the Review Period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the Review Period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the Review Period)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
and circulars/ guidelines issued thereunder.

and based on the above examination, We 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:

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 Practicing Company Secretary	Management Response	Remarks
1.	As per SEBI (Issue of capital and Disclosure Requirements) Regulations, 2018	Chapter V	12,50,000 shares allotted to promoters not listed as per the scrutiny made by BSE Ltd. For Non-compliance of various clauses of the said regulation by processing the listing application made by the Company.	BSE LTD.	The Company made the Listing application again for listing the said shares but the listing application was rejected by the BSE Ltd. vide. Its communication dated 16.11.2018	The documents submitted by the Company as per the BSE Ltd. intimation were not in compliance of various clauses of Chapter V of the said regulations as amended up to date.	NIL	The Company has prepare the various documents / disclosures/ confirmations as per the guidelines issued and amended upto date and as required by BSE	The Company has to again make the listing application with BSE Ltd.	-

								Ltd. to make the listing application again for the listing of the said shares.		
2.	As per Regulation 33(3) of SEBI (LODR) Regulations, 2015 The listed entity shall submit the quarterly and year-to-date standalone financial results or annual audited Standalone financial results for financial year to the stock exchange within forty-five days of the end of the each quarter/ within Sixty days of end of financial year.	Regulation 33(3) of SEBI (LODR) Regulations, 2015	The Listed Entity has not submitted Financial results for the quarter ended 30 th June, 2023 to the BSE.	NA	NA	The Listed Entity has not submitted Financial results for the quarter ended 30 th June, 2023 to the BSE.	0	The Listed Entity has not submitted Financial results for the quarter ended 30 th June, 2023 to the BSE.	-	-

3.	As per SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 The Listed entity shall submit the announcement related to the trading window closure period.	As per SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended by SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018	The Listed entity has not submitted Intimation on Closure of Trading Window for the quarter ended 31 st December, 2023.	NA	NA	The Listed entity has not submitted Intimation on Closure of Trading Window for the quarter ended 31 st December, 2023.	0	The Listed entity has not submitted Intimation on Closure of Trading Window for the quarter ended 31 st December, 2023 but the Listed Entity had informed to all the Designated Persons and others who have unpublished price sensitive information of the Listed entity.	-	-
4.	As per Regulation 23(9) of the SEBI (LODR) Reg., 2015 The Listed entity shall make related party transactions disclosures every six months within fifteen	As per Regulation 23(9) of the SEBI (LODR) Reg., 2015	The Listed entity has late submitted Related Party Transactions Report in XBRL form as specified in BSE.	BSE	Imposed penalty	The Listed entity has late submitted Related Party Transactions Report in XBRL form as specified in BSE.	Rs. 29500/-	The Listed entity has late submitted Related Party Transactions Report in XBRL form as specified in BSE.	The Listed entity has late submitted Related Party Transactions Report in XBRL form as specified in BSE.	-

	days from the date of publication of its Standalone Financial Results.									
5.	As per Regulation 39(3) of SEBI (LODR), Reg., 2015 The Listed entity shall submit information regarding loss of share certificates and issue of the duplicate certificates, to the stock exchange within two days of its getting information.	As per Regulation 39(3) of SEBI (LODR), Reg., 2015	The Listed entity has late submitted information regarding issue of duplicate share certificates to stock exchange.	NA	NA	The Listed entity has to submit the details of issuance of duplicate share certificates within 2 days of getting information but it has late submitted the details.	0	The Listed entity has late submitted information regarding issue of duplicate share certificates to stock exchange.	The Listed entity was not aware about the compliance of regulation 39(3) as there was no compliance officer to guide about this compliance.	-

6.	As per Regulation 42 of SEBI (LODR) reg., 2015 the Listed entity has to submit intimation to stock exchange about book closure for the purpose of AGM.	As per Regulation 42 of SEBI (LODR) reg., 2015	The Listed Company has not submitted intimation about book closure for the purpose of AGM to stock exchange.	NA	NA	The Listed Company has not submitted intimation about book closure for the purpose of AGM to stock exchange.	0	The Listed Company has not submitted intimation about book closure for the purpose of AGM to stock exchange.	-	-
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(b) The listed entity has taken the following actions to comply with the observations made in previous 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 Practicing Company Secretary	Management Response	Remarks
1.	SEBI (LODR) Reg., 2015	17(1)	Composition of Board of Directors in respect of quarter ended June, 2022	BSE LTD.	Imposed fine	Non appointment of Independent Director	50000	The Company Paid the Fine.	Agreed to pay the Fine.	

2.	SEBI (LODR) Reg., 2015	18(1)	Composition of Audit Committee in respect of quarter ended June 2022	BSE LTD.	Imposed fine	Non appointment of Independent Director	20000	The Company Paid the Fine.	Agreed to pay the Fine.	
3	SEBI (LODR) Reg., 2015	19(1)/19(2)	Composition of NRC in respect of quarter ended June 2022	BSE LTD.	Imposed Fine	Non appointment of Independent Director	20000	The Company Paid the Fine.	Agreed to pay the Fine.	
4	SEBI (LODR) Reg., 2015	SEBI/HO/OR/S D/MIRSD_RTAM8/P/CIR/2021/655 DT. 03.11.2021	The Company failed to forward the documents to the shareholders holding shares in physical mode for submitting KYC documents like PAN, AADHAR CARD, NOMINATION FORM etc.	NA	NA	The Company has to implement the said circulars	0	The Company has been advised to implement the said circular immediately	Management is taking steps.	

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*
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1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<ul style="list-style-type: none"> 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; or 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 resignation.
2.	Other conditions relating to resignation of statutory auditor		
	<ul style="list-style-type: none"> i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: <ul style="list-style-type: none"> 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. 	NA	No such resignation

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
	<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 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.</p> <p>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.</p> <p>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.</p>		
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 18 th October, 2019.	NA	No such resignation

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

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p>Adoption and timely updation of the Policies:</p> <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	
3.	<p>Maintenance and disclosures on Website:</p> <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 	NO	The Company has not updated the website. The Company needs to disclose some information and maintain website.
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	

5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	The Company does not have any subsidiary/material subsidiary.
Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
6.	<p>Preservation of Documents:</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	
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	
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>	Yes	
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	Listed Entity has not submitted disclosure about Appointment of Secretarial Auditor for the Financial Year 2023-24.
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	

11.	Actions taken by SEBI or Stock Exchange(s), if any: Action(s) 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	NA	No action taken during the period under review
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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NO	The Listed entity has not submitted disclosure of outcome of postal ballot for results declared by the Company on 13 th May, 2023.

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.

FOR VIKAS R CHOMAL AND ASSOCIATES



VIKAS R CHOMAL
PRACTICING COMPANY SECRETARIES
FCS NO: 11623
COP: 12133

Date: 24.05.2024
Place: Thane, Maharashtra

ICSI Firm Peer Review Reg. No: S2013MH21650

ICSI UDIN: F011623F000442561