



**Siddharth Sharma & Associates**  
Company Secretaries

To,  
**The Board of Directors,**  
**GARNET INTERNATIONAL LIMITED,**  
CIN: L7411QMH1995PLC093448  
901, RAHEJA CHAMBERS, NARIMAN POINT  
MUMBAI 400021

**Sub: Annual Secretarial Compliance Report for the Financial Year 2019-20.**

Dear Sir,

We have been engaged by **GARNET INTERNATIONAL LIMITED** (hereinafter referred to as the 'Company') bearing CIN: L7411QMH1995PLC093448 whose equity shares are listed on Bombay Stock Exchange Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and to issue the Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all the applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose. Annual Secretarial Compliance Report is enclosed.

For **SIDDHARTH SHARMA & ASSOCIATES**  
Company Secretaries  
UCN : S2016MH368200

**Sidharth Sharma**  
M. No. FCS 7890  
COP. 8872

Date: 31-07-2020  
Place: Mumbai

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Mumbai - 400 066

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**Siddharth Sharma & Associates**  
Company Secretaries

**Annual Secretarial Compliance Report of Garnet International Limited**  
(For the year ended March 31, 2020)

To,  
**Garnet International Limited**  
901, Raheja Chambers, Nariman Point  
Mumbai – 400 021

We, Siddharth Sharma & Associates, Practicing Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by Garnet International Limited (herein after "the listed entity"),
- b) the filings/ submissions made by the listed entity to the Stock Exchange,
- 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 2019-20 ("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; (Not Attracted, as the Company did not issue any securities during the year under review.)
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not attracted, as the Company has not bought back any of its securities during the year under review)
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not attracted, as the Company has not granted any options to its employees during the year under review)
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not attracted, as the Company has not issued any debt securities during the year under review)
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not attracted, as the Company has not issued any Non-Convertible and Redeemable Preference Shares during the year under review)
- h) 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. 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	Compliance Requirement (Regulation/Circular/guidelines including specific clause)	Deviations	Observation/remarks of the Practicing Company Secretary
1	Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.  Filing of Corporate Governance Report with Stock Exchange.	Late Filing of Corporate Governance Report with Stock Exchange for Quarter ended June 30, 2019.	Corporate Governance Report for Qtr ended June 30, 2019 was filed on 26.07.2019, which should have been filed by 15.07.2019. Further the Report was revised in October 2019.
2	Regulation 27 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.  Filing of Corporate Governance Report with Stock Exchange.	Wrong filing of Corporate Governance Report with Stock Exchange for Quarter ended December 2019.	Number of Memberships & Chairperson in Audit/ Stakeholder Committee is being wrongly shown in "Annexure I" under Composition of Board of Directors in Corporate Governance Report filed for Quarter ended December 31, 2019.  Directorship of one of the Promoter Director is being shown Nil.
3.	Regulation 6 (1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015  Appointment of Qualified	Non Compliance of Regulation 6 (1) – Non Appointment of CS as Compliance Officer	Company Secretary resigned on 19.02.2020, till date of issue of this report, no Company Secretary is being appointed.

	Company Secretary as Compliance Officer		
4.	Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015  Composition of Nomination & Remuneration Committee (NRC)	Non Compliance of Regulation 19 (3A) – Meeting of NRC	No Meeting for NRC is being called during the FY 2019-20.

- II. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- III. There were no action taken against the listed entity/its promoters/directors either by SEBI or by Stock Exchange (including under SOP issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.
- IV. The listed entity has taken satisfactory corrective actions and filed revised Shareholding Patterns to comply with the observations made in previous reports.
- V. The Equity Shares of the Listed Entity are also listed on Calcutta Stock Exchange in its old name i.e. "GSLOT Entertainment Limited", however trading has been suspended. As informed to us, Company had passed resolution for delisting of its securities from Calcutta Stock Exchange but no communication received from CSE.

For **SIDDHARTH SHARMA & ASSOCIATES**  
**Company Secretaries**  
**UCN : S2016MH368200**

**Sidharth Sharma**  
**M. No. FCS 7890**  
**COP. 8872**  
**UDIN : F007890B000542481**

Date: 31-07-2020  
Place: Mumbai