



The Manager,
Corporate Relation Department,
BSE Limited
Mumbai-400 001

Security Code: 512493

Dear Sir,

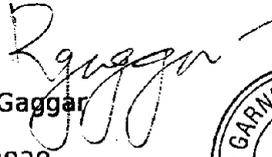
Sub: Annual Secretarial Compliance Report for the year ended 31.03.2022

Pursuant to the Regulation 24A of the SEBI (LODR) Regulations, 2015 read with the SEBI Circular No. CIR/CFD/CMD17/27/2019 dated February 08, 2019; please find enclosed the Annual Secretarial Compliance Report issued by *M/s Siddharth Sharma & Associates, Company Secretaries, Mumbai* for the financial year ended March 31, 2022.

This is for your information and records.

Thanking You,

Yours faithfully,
For Garnet International Limited


Ramakant Gagar
Director
DIN: 01019838



Date: 23.05.2022
Place: Mumbai



Siddharth Sharma & Associates

Company Secretaries

Secretarial Compliance Report of Garnet International Limited (For the year ended March 31, 2022)

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

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

- all the documents and records made available to us and explanation provided by Garnet International Limited (herein after “the listed entity”),
- the filings/ submissions made by the listed entity to the Stock Exchange,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 2021-22 (“Review Period”) in respect of compliance with the provisions of :

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- 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: -

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- 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.)
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- 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	Disclosures under Regulation 29 of SEBI (SAST) Regulations, 2011	Non-Compliance with respect to disclosures.	It has been observed that Company has delayed in filing disclosures with BSE.

- 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. The following are the details of 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.

S. N	Actions Taken by	Details of Violation	Details of actions taken e.g. fines, warning letters, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				

- IV. The listed entity has taken following actions to comply with the observations made in previous reports:

S. N	Observation of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year ended March 31, 2021	Action taken by the listed entity	Comments of practicing company secretary on the actions taken by the listed entity.
1	Company has not complied with the Regulation 17 (1) of SEBI LODR with respect to composition of Board.	Non-compliance with the requirements pertaining to the composition of the Board Board must comprise of minimum 6 directors where	The Company appointed 6 th Director on 27.03.2021. Fine was imposed by BSE for delay in	BSE granted partial waiver via email dated 27.12.2021, the Company paid the fine during the current financial year.



		the Company falls under top 2000 listed entities.	appointment of Director. Company filed waiver application for the same which was partially granted by BSE. The Company paid the reduced fines during current financial year.	
2	Show Cause Notice were issued under Rule 4 (1) of SC(R)A (Procedure of holding inquiry and imposing penalties by adjudicating Officer) Rules, 2005.	It was observed that noticee's failed to make disclosures u/r 29 (2) of Takeover Regulations for which fine was imposed by SEBI.	Company and Promoters paid the fine.	

- 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 till date by Company.

For **SIDDHARTH SHARMA & ASSOCIATES**

Company Secretaries

FRN: S2016MH368200

Peer Review No. 662/2020



Siddharth Sharma

Sidharth Sharma

M. No. FCS 7890

COP. 8872

UDIN : F007890D000342895

Date: 23-05-2022

Place: Mumbai