

COMSYN/SE/2025-26

Date: 28th May, 2025

Online filing at: www.listing.bseindia.com and
<https://neaps.nseindia.com/NEWLISTINGCORP/login.jsp>

To, BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai (M.H.) 400 001 BSE CODE:539986	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai- 400051 NSE SYMBOL: COMSYN
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Sub: Submission of Annual Secretarial Compliance Report for the Year ended on 31st March, 2025.

Respected Sir/Madam,

With reference to the terms of clause 3(b)(iii) of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, we hereby submit the Annual Secretarial Compliance Report for the year ended 31st March, 2025.

Further, the Annual Secretarial Compliance Report will also be filed in XBRL mode within the stipulated time period.

You are requested to please take on record the above said document for your reference and further needful.

**Thanking you
Yours faithfully
FOR, COMMERCIAL SYN BAGS LIMITED**

**SANDEEP PATEL
COMPANY SECRETARY
Encl. a/a**

Commercial Syn Bags Limited

CIN: L25202MP1984PLC002669

Registered Office: Commercial House, 3-4, Jaora Compound, M.Y.H. Road, Indore -452001, M.P. INDIA

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SECRETARIAL COMPLIANCE REPORT

(Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015 read with various circulars issued by SEBI)

OF

COMMERCIAL SYN BAGS LIMITED

for the year ended 31st March, 2025

We, M/s Ishan Jain & Co., Company Secretaries have examined:

- a) all the documents and records made available to us, and explanation provided by **COMMERCIAL SYN BAGS LIMITED** (CIN: L25202MP1984PLC002669);
- b) the filings/submissions made by the listed entity to the BSE Ltd. at www.bseindia.com and to the National Stock Exchange of India Ltd. at www.nseindia.com;
- c) website of the listed entity i.e. www.comsyn.com;
- d) any other document/filing, as may be relevant, which has been relied upon to make this certification.

for the financial year ended **31st March, 2025** ("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 there under; 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, includes: -

- (a) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (c) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) SEBI (Buy back of Securities) Regulations, 2018 (*Not Applicable to the Listed entity during the period under review in view of that no securities were buy back*);
 - (e) SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (*Not Applicable to the Listed entity during the period under review in view of that no such scheme was made*);
 - (f) SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (*Not Applicable to the Listed entity during the period under review in view of that no such securities were issued and listed*);
 - (g) SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - (h) other regulations as applicable.
- and the Circulars/Guidelines issued thereunder;

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



1. (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
Nil										

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

S. No	Observations/ Remarks of the Practicing Company Secretary	Observation made in the Secretarial Compliance Report for the year ended	Compliance Requirement (Regulations/Circulars/ guidelines including specific clause)	Details of Violation / Deviations and actions taken / penalty imposed, if any on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the Listed entity
1	The company has not disclosed the Material event within the stipulated time pursuant to Schedule III Part B Clause 8 related to ongoing material litigation as per the new materiality limit effective from 15.07.2023	31.03.2024	Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2023, the company is required to disclose the material outstanding litigation to the SEs where the securities of the company are listed.	The company was having 1 (One) material ongoing litigation with CGST and Penalty of Rs. 182.18 Lakhs imposed which is subject to further appeal before the CGST Tribunal which has not been disclosed within the stipulated time.	The company submitted the required disclosure on 9th May, 2024 to BSE and NSE and has made compliance, with delayed filing.	The company has taken corrective action by disclosing the material information to BSE and NSE.



	records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI (LODR) Regulations, 2015.		
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations	Yes	-
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of the Audit Committee for all related party transactions; (b) In case no prior approval is obtained, 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.	Yes N.A.	- It is observed that prior approval of Audit Committee has been obtained, wherever it was required.
9.	Disclosure of events or information: 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.	Yes	-
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	In certain events, the company has not made necessary entries of UPSI in SDD software.
11.	Actions taken by SEBI or Stock Exchange(s), if any: <u>No action(s) has been taken</u> 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 or the action taken against the listed entity/its promoters/directors/subsidiaries either by the SEBI or by Stock Exchange are specified in the last column.	Yes	-
12.	Resignation of Statutory Auditors from the listed entity or its material subsidiaries: In case of resignation of Statutory Auditors from the listed entities or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiaries has/have complied with Para 6.1 and 6.2	N.A.	There was no resignation of the Auditor of the company during the period under review.



	of Section V-D Chapter V of Mater Circular on compliance with the provisions of LODR Regulations by Listed entities.		However, the tenure of M/s Avinash Agrawal & Co., was expired after the conclusion of 40 th AGM held on 30/09/2024 and M/s Ashok Kumar Agarwal, Chartered Accountants has been appointed as the Statutory Auditor of the company for a term of 5 (Five) consecutive years.
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation /circular /guidance note etc. except as reported above	Yes	-

We further report that, the disclosure requirement of Employee Benefit Scheme Documents in terms of Regulations 46(2)(za) of LODR Regulations is **NOT APPLICABLE**.

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, ISHAN JAIN & CO.,
COMPANY SECRETARIES
FRN: S2021MP802300



Is
CS ISHAN JAIN
PROPRIETOR

FCS NO.: 9978: C P No.: 13032
Peer Review: 842/2020

PLACE: INDORE
DATE: 27/05/2025
UDIN: F009978G000459361