POLO QUEEN INDUSTRIAL AND FINTECH LIMITED

Regd. Off : 303/4/ 5, A to Z Industrial Premises, G. K. Marg, Lower Parel (W),
Mumbai - 400 013 (INDIA)
CIN NO. L72200MH1984PLC094539

May 30, 2025

To,

Listing Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 540717

Listing Compliance Department
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4" Floor, Plot No. C-62, G-Block,
Bandra-Kurla Complex, Bandra (West), Mumbai- 400 098
Symbol: PQIF

Dear Sir/Madam,

Subject: Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2025.

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Master circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we are enclosing herewith the Annual Secretarial Compliance Report of the Company issued by M/s. Dipti Nagori & Associates, Practicing Company Secretaries, Mumbai, for the Financial Year ended March 31, 2025.

We request you to take the above information on record.

Thanking you,
For Polo Queen Industrial and Fintech Limited

UMESH KUMAR AGARWALLA
Digitally signed by UMESH KUMAR AGARWALLA
Date: 2025.05.30 17:03:35 +05'30'

Umesh Kumar Agarwalla
Whole Time Director
DIN: 00231799
Encl: A/a

Tel : (Off) 4537 0000 / 6661 5901 Fax : 6661 5900
E-mail : info@poloqueen.com Website : www.poloqueen.com

Secretarial Compliance Report of Polo Queen Industrial and Fintech Limited for the year ended 31st March, 2025

To,

Polo Queen Industrial and Fintech Limited
CIN: L72200MH1984PLC094539
304, ATO Z Industrial Estate,
Ganpat Rao Marg,
Lower Parel,
Mumbai – 400013

We Dipti Nagori & Associates have examined:

a) all the documents and records to the extent made available to us and explanations and representations provided by **Polo Queen Industrial and Fintech 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, 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 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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the company during the review period)
c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the company during the review period)
e) The 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) The 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) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
h) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
and circulars/ guidelines issued thereunder;

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

a) The listed entity has generally 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 (Advisory/ Clarification/ Fine /Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Annexure A										

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 (Advisory/ Clarification/ Fine /Show Cause Notice/ Warning, etc.)**	**Details of Violation**	**Fine Amount**	**Observations/ Remarks of the Practicing Company Secretary**	**Management Response**	**Remarks**
NOT APPLICABLE										

Additional affirmations by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR):

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Secretarial Standard The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	
2.	Adoption and timely updation of the Policies: • 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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	
3.	Maintenance and disclosures on Website: • 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 •	Yes	
4.	Disqualification of Director: None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	

5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	
6.	Preservation of Documents: 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.	Yes	
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees every financial year /during the financial year as prescribed in SEBI Regulations.	Yes	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes	
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) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been 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 except as provided under separate paragraph herein.	1. On January 27, 2025, the BSE Limited addressed a communication to the Company, seeking clarification in relation to certain videos circulating on social media platforms, including YouTube. The unverified claims made in the said videos include: • Receipt of an order valued at ₹3,000 crore from a France-based entity • Revenue of ₹1,800 crore for the financial year ended March 31, 2024 • A Price-to-Earnings (P/E) ratio of 26 • Promoter shareholding of 65% • A potential declaration of dividend by the Company **In response**, on the same day, the Company unequivocally refuted all the aforementioned claims, stating that the information being circulated is entirely baseless, factually incorrect, and appears to be a deliberate attempt to mislead stakeholders. Further, in line with its commitment to transparency and regulatory	The Company had duly informed the Stock Exchange regarding both matters in a timely manner. However, SEBI has noted that the information provided concerning market rumours was inadequate and has directed the Company to furnish comprehensive details in accordance with Regulation 30(11) of the SEBI LODR Regulations.

		compliance, the Company published a formal clarification on the BSE website on January 29, 2025, under Regulation 30(11) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, categorizing the matter as a market rumour and providing appropriate verification. 2. On March 23, 2025, the Company published an official intimation on the BSE website in accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosure pertained to a search operation conducted under Section 11C(8) of the Securities and Exchange Board of India Act, 1992, read with Section 96 of the Bhartiya Nagarik Suraksha Sanhita, 2023, at the premises of the promoter(s) to investigate a matter related to stock price manipulation by certain entities using social media.	
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NIL	

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

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 certify 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.

Place: Mumbai
Date:28/05/2025

For, Dipti Nagori & Associates
Practicing Company Secretaries

Dipti Nagori
Proprietor
C.P. No. 9917
Peer Review Certificate No: 1902/2022
UDIN-F008603G000474750

Annexure-1

Sr. No.	One
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	The Company is required to submit Investor Grievance Report on quarterly basis within 30 days from the end of each quarter as per SEBI LODR Regulations, 2015
Regulation/ Circular No.	Regulation 13(3)
Deviations	Investor Grievance Report for the quarter ended March 31, 2025 was submitted beyond the prescribed timeline.
Action Taken by	Metropolitan Stock Exchange of India Limited ("MSEI")
Type of Action	Fine levied
Details of Violation	Investor Grievance Report for the quarter ended March 31, 2025 was submitted on May 06, 2025 instead of on or before 30th April, 2025
Fine Amount	Rs. 5,000 plus Rs. 900 GST.
Observations/ Remarks of the Practicing Company Secretary	Fine amount was paid by the Listed entity.
Management Response	The delay in submission of the report was due to a misinterpretation of the SEBI Circular dated December 31, 2024, which indicated that only the Integrated Report was required to be submitted, in place of separate Corporate Governance (CG) and Investor Grievance Redressal (IGR) Reports. However, as MSEI is still in the

	process of implementing the said circular, it requested the Company to continue submitting separate disclosures instead of the Integrated Report, due to which the delay occurred.
Remarks	None

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