



Date: May 30, 2024

Listing Department,
BSE Limited,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Scrip Code: 533100

Subject: Submission of Annual Secretarial Compliance Report for the year ended 31st March, 2024

In Compliance with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019, please find enclosed copy of Annual Secretarial Compliance Report for the Financial Year 2023-24 issued by Srinidhi Sridharan & Associates, Company Secretaries.

We request you to take the information on record.

Kindly take the above information on record.

Thanking You,

Yours Faithfully,
For Premier Energy and Infrastructure Limited,

A V Ramalingam
Company Secretary

Encl: A/a



SECRETARIAL COMPLIANCE REPORT OF PREMIER ENERGY AND INFRASTRUCTURE LIMITED FOR THE YEAR ENDED 31ST MARCH, 2024

ISIN: INE429K01012

We, **SRINIDHI SRIDHARAN & ASSOCIATES, Company Secretaries** have examined:

- a) All the documents and records made available to us and explanation provided by **PREMIER ENERGY AND INFRASTRUCTURE LIMITED, (CIN: L45201TN1988PLC015521)** (herein after referred as “**The listed entity**”) having its Registered office at **Tangy Apartments, A Block, New No.6/1, Old No. 34/1, Dr. PV Cherian Crescent Road, Egmore, Chennai – 600008**
- b) the filings/ submissions made by the listed entity to the stock exchange for the period 12th December, 2023 to 31st March 2024.

The Company had received a letter dated 13th March 2019 from BSE Limited with respect to payment of SOP fines. The Company was directed to pay an amount of Rs. 81,63,830/- on or before June 30, 2019 and the company had failed to pay the SOP fines and it had resulted in the suspension of trading of equity shares of the Company. However as per the information provided by the Company, it may be noted that, as on 31st December 2022 the entire SOP fine has been paid in full and the company has received an order dated August 11, 2023 to set aside the suspension order from Securities Appellate Tribunal. The Company has filed an application for Revocation of suspension, which is pending with BSE Limited. BSE Limited is currently permitting the Company to disseminate filings through BSE Listing Center to comply with SEBI Regulations.

- c) website of the listed entity (website address: <https://premierenergy.in/>)
- 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** 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 there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, including: -

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”);
- b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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- d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable during the year under review)**
- e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable during the year under review)**
- f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable during the year under review)**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable during the year under review)**
- h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable during the year under review)**
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued there under;

and based on the above examination, we hereby report that, during the review period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under except the following: -

| Sr. No | Compliance Requirement (Regulations/circulars/ guidelines including specific clauses) | 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. | where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors | Regulation 17(1) (b) of SEBI Listing Regulations. | There was inadequate number of Independent director during the period from 1 st April, 2023 to 13 th October, 2023. | | | | | The Board/ Committees were not validly constituted as Independent Directors were not qualified to continue as Independent Director as they have failed to qualify theonline proficiency self-assessment | The Independent Directors appointed by the Company have not qualified the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs, within the prescribed time and thereby ceased to be | |
| 2. | The Board of Directors shall constitute the Nomination and Remuneration Committee with all directors of the committee being non-executive | Regulation 19(1) (b) & (c) of SEBI Listing Regulations. | The Listed entity did not have a properly constituted Nomination and Remuneration Committee for the period | | | | | | | |

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| | directors and at least two-third of Members of the committee as Independent Directors | | between 1 st April, 2023 to 13 th October, 2023. | | | | | within the prescribed timeline. | eligible for continuation as Independent Director. However, the Company has appointed an eligible Independent Director with effect from 14 th October, 2023. |
| 3. | Every listed entity shall constitute a qualified and independent audit committee with at least two-thirds of the members of audit committee being Independent Directors. Further the quorum shall be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors. | Regulation 18(1)(b) & 18(2) of SEBI Listing Regulations | The Listed entity did not have a properly constituted Audit Committee for the period between 1 st April, 2023 to 13 th October, 2023. Further Audit Committee did not have properly constituted quorum for the meetings held on 30 th May, 2023 & 14 th August, 2023. | | | | | | |
| 4. | The listed entity which has listed securities shall make disclosures and abide by its obligations under SEBI Listing Regulations and all the provisions of the applicable laws including the securities laws and also such other guidelines as may be issued from time to time by the Board and the recognised stock exchange(s) in this regard and as may be applicable. | Regulation 4 of SEBI Listing Regulations | The Listed entity has not disclosed any information with the BSE Limited between the period 1 st April, 2023 to 22 nd September, 2023 for XBRL Compliances and 11 th December, 2023 for PDF Compliances. | | | | | | The Company had received a letter from BSE vide letter no LIST/COMP/CT/14/2019-20 dated 13 th March 2019 with respect to payment of SOP fines. The Company was directed to pay an amount of Rs. 81,63,830/- on or before June 30, 2019 and the company failed to pay the SOP fines and it had resulted in the suspension of the company. However as per |

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| | | | | | | | | | | the information provided by the Company, it maybe noted that, as on 31 st December 2022 the entire SOP fine has been paid in full and company has received an order dated August 11, 2023 to set aside the suspension order from Securities Appellate Tribunal. Currently the application for Revocation of suspension is pending with the BSE Limited. However BSE Limited is currently permitting the Company to disseminate disclosures to comply with SEBI Regulations. |
|--|--|--|--|--|--|--|--|--|--|--|

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

| S. 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 |
|--|--|-------------------------|------------|-----------------|----------------|----------------------|-------------|---|---------------------|---------|
| As the Listed Entity was suspended from trading in the BSE Limited pursuant to non-payment of SOP Fines, the Company has not disclosed any information with the BSE Limited during the Financial year 2022-23. This has prevented us from forming any definitive opinion for the same. | | | | | | | | | | |

We further affirm the compliance status with respect to the specific provisions by the listed entity as mentioned below:

PREMIER ENERGY AND INFRASTRUCTURE LIMITED

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+91 9940118446/ 9677158446



srinidhi.sridharan@aryes.in



44/25, Thiruvarangam apartments, 1st Floor, Flat no.3, Unnamalai Anna Nagar, Ch - 600017



| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observations/ Remarks by PCS |
|---------|--|-------------------------------|---|
| 1. | <u>Secretarial Standards</u> 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. | <u>Adoption and timely updation of the Policies</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. 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 NO | The Listed Entity has not made timely updating of policies as per SEBI Regulations |
| 3. | <u>Maintenance and disclosures on Website</u> <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 redirect to the relevant document(s)/ section of the website. | YES NO YES | The Listed entity has not made timely dissemination of the documents/ information as disclosed in the stock exchange. |
| 4. | <u>Disqualification of Director</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013. | YES | - |
| 5. | <u>Details related to Subsidiaries of listed entities</u> <ul style="list-style-type: none"> Identification of material subsidiary companies. Requirements with respect to | YES YES | The Listed Entity has one Material Subsidiary Company |

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| | disclosure of material as well as other subsidiaries. | | |
| 6. | <u>Preservation of Documents</u> 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. | <u>Performance Evaluation</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations. | NO | The Company did not have eligible independent directors as none of the appointed independent directors have appeared for the online proficiency self-assessment test conducted by the Indian Institute of Corporate Affairs for the period up to 13 th October 2023. |
| 8. | <u>Related Party Transactions</u> <ul style="list-style-type: none"> The listed entity has obtained prior approval of Audit Committee for all Related party transactions. 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 NOT APPLICABLE | Except for the period from 1 st April 2023 to 13 th October 2023. All Related party Transactions were entered after obtaining prior approval of audit Committee |
| 9. | <u>Disclosure of events or information</u> 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. | NO | Kindly refer to the Table above |
| 10. | <u>Prohibition of Insider Trading</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. | NO | The Listed Entity does not have a system in place as per SEBI (Prohibition of Insider Trading) Regulations, 2015. |
| 11. | <u>Actions taken by SEBI or Stock Exchange(s), if any</u> No Actions taken against the listed entity/ | YES | |

PREMIER ENERGY AND INFRASTRUCTURE LIMITED

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Thiruvaramam
SECRETARIAL COMPLIANCE REPORT
FOR THE YEAR ENDED 31st MARCH 2024



+91 9940118446/ 9677158446



srinidhi.sridharan@aryes.in | cs@srinidhisridharan@gmail.com

44/25, Thiruvaramam apartments, 1st Floor, Flat no.3, Unnamalai Ammal Street, Nagan, Chennai - 600017



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|-----|--|----------------|---|
| | 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. | | - |
| 12. | <u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities. | Not Applicable | - |
| 13. | <u>Additional Non-compliances, if any</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc. | YES | - |

PLACE : CHENNAI
DATE : 22.05.2024

For SRINIDHI SRIDHARAN & ASSOCIATES
COMPANY SECRETARIES



Srinidhi
CS SRINIDHI SRIDHARAN
CP No. 17990
FCS No. 12510
PR No. 655/2020
UIN: S2017TN472300
UDIN: F012510F000423096

