

Kanak Jani

Chartered Accountant & Insolvency Professional
IBBI Reg No. IBBI/IPA-001/IP-P-01757/2019 -2020/12685

May 29, 2024

To,
BSE Limited
Listing Department
Floor 25, P.J. Towers,
Dalal Street, Mumbai-40001
Scrip Code: 500540

To,
National Stock Exchange of India Ltd
Listing Department
'Exchange Plaza', Bandra-Kurla Complex,
Bandra (E), Mumbai 400051
NSE Symbol: PREMIER

Dear Sir/Madam,

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

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with relevant SEBI Circular issued from time to time, we are enclosing herewith the Annual Secretarial Compliance Report certified by M/s. Anisha Jhunjhunwala & Associates, Practicing Company Secretaries, Ahmedabad.

Kindly take the same on record and acknowledge receipt.

Thanking you,
Yours faithfully,

For Premier Limited (In CIRP)

Kanak
Jani  Digitally signed
by Kanak Jani
Date: 2024.05.29
15:20:51 +05'30'

Kanak Jani

Resolution Professional

IP Reg. No: IBBI/IPA-001/IP-P-01757/2019 -2020/12685

Email ID: premier.cirp@gmail.com

AFA Valid till: 19-12-2024

Registered. Office: 17, Sai Moreswar Luxuria, Plot No. 74, Sector 18, Kharghar ,
Next to Sanjeevani International School, Navi Mumbai, Maharashtra -410210

Correspondence Office: 4th Floor, Indian Mercantile Mansion Extn,
Madame Cama Road, Colaba, Mumbai – 400005

Email Id: premier.cirp@gmail.com | Contact No: 9819875760



ANISHA JHUNJUNWALA & ASSOCIATES
Company Secretaries in Practice
B. Com, CS, CSR Professional

SECRETARIAL COMPLIANCE REPORT
OF

PREMIER LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

[Issued in Pursuance to sub-regulation (2) of Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

The Company is undergoing the Corporate Insolvency Resolution Process w.e.f. 29th January 2021 by the order of Hon'ble, National Company Law Tribunal ("NCLT") Mumbai Bench dated 29th January 2021. As per Section 17 of Insolvency and Bankruptcy Code, 2016 ("IBC"), the power of the Board is suspended and vested with Resolution Professional ("RP") i.e. Ms. Kanak Jani, RP is discharging the duties of the suspended Board. It is important to mention herein that the resolution plan submitted by Fab Metals Private Limited & Person Acting in Concert & Others is approved by the committee of creditors and the same is pending for adjudication before Hon'ble National Company Law Tribunal, Mumbai Bench.

We have examined: -

- all the documents and records made available to us, and an explanation provided by PREMIER LIMITED ("the company/ listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- ~~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 March 31, 2024 ("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, and 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 Applicable;
- 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 Applicable;
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014- Not Applicable;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- Not Applicable;
- Securities and Exchange Board of India (Prohibition of Insider Trading Regulation, 2015 and circulars/ guidelines issued thereunder;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/ guidelines issued thereunder;

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



6 Srinath Society, Near Panchdev Mahadev Mandir Karmachari Rasta, Ghatlodia, A' bad- 380061

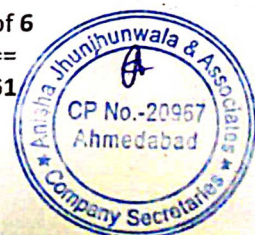
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- (a) The listed entity has complied with the provisions of the above Regulations and Circulars/ guidelines issued thereunder, except in respect of matters specified below:

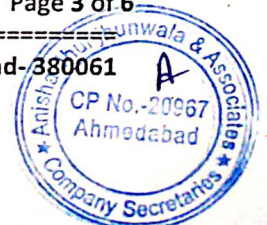
| Sr. No | Compliance Requirement (Regulations/ circulars/ guidelines including specific clauses) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/Remarks of Practicing Company Secretary | Management Response | Remarks |
|--------|---|--------------------------|--|-----------------|---------------------------|--|-------------|--|--|---------|
| 1. | Regulation 6(1) of SEBI LODR Regulations, 2015- A listed entity shall appoint a qualified company secretary as the compliance officer | Regulation 6 | Non-compliance with requirement to appoint a qualified company secretary as the compliance officer | BSE & NSE | Fine Imposed by BSE & NSE | Non-Appointment of Company Secretary & Compliance Officer of the Company | 6,49,000 | The company has failed to appoint a company secretary & compliance officer after the resignation of Mr. Umesh Mistry w.e.f 3 rd July 2020. Till date the company has not made the payment of fine. | The Company is undergoing the CIRP w.e.f. 29 th January 2021 by the order of Hon'ble, National Company Law Tribunal ("NCLT") Mumbai Bench | - |
| 2. | Regulation 46 of (LODR) Regulations, 2015: | Regulation 46 | Website | NSE | Advisory Letter | The company is not maintaining a functional website | - | Website of the company is non-functional | The Company is undergoing the CIRP w.e.f. 29 th January 2021 by the order of Hon'ble, National Company Law Tribunal ("NCLT") Mumbai Bench | - |
| 3. | Regulation 33 of (LODR) Regulations, 2015: | Regulation 33 | Financial Results | NSE | Fine Imposed by NSE | Delay in submission of financial results for the year ended March, 2023 | 1,82,900 | Till date company has not made the payment of fine | Inadvertently, two pages were missed from scanning in the PDF mode, however the Resolution Professional has taken the note of the same and will make her best efforts to | - |





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| | | | | BSE | Obse rvati on | Consolida ted Financial results submitted in XBRL Mode but not submitted in PDF Mode for quarter ended - March 2023 | - | - | comply in future. | |
|----|---|------------------------|---|-----------|---------------------------|---|--------|--|---|---|
| 4. | Regulation 31 of (LODR) Regulations, 2015 | Regulation 31 | Non-Submission of shareholding pattern within the period prescribed | BSE & NSE | Fine Imposed by BSE & NSE | Non-Submission of shareholding pattern within the period prescribed for the Quarter ended 31.03.2024 | 18,880 | Due to the delay release of the BENPOS by NSDL | The Company is undergoing the CIRP w.e.f. 29 th January 2021 by the order of Hon'ble, National Company Law Tribunal ("NCLT") Mumbai Bench. Payment of NSDL for release for BENPOS was made on 18-04-2024, however the BENPOS was released on 25.04.2024 | |
| 5. | Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 | Regulation 3(5) & 3(6) | Structured Digital Database | BSE & NSE | Caution Letter | Structured Digital Database is not maintained | - | The Company is not maintaining Structured Digital Database | The Company is undergoing the CIRP w.e.f. 29 th January 2021 by the order of Hon'ble, National Company Law Tribunal ("NCLT") Mumbai Bench | - |
| 6. | Regulation 14 of (LODR) Regulations, 2015: | Regulation 14 | Fees and other charges to be paid to the recognized stock | - | - | The company has not paid the annual listing fee to NSE | - | Till date, the company has not made the payment of the annual listing fee to NSE | The Company is undergoing the CIRP w.e.f. 29 th January 2021 by the order of Hon'ble, National Company Law Tribunal | |





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|--|--|--|-----------------|--|--|--|--|--|-----------------------------|--|
| | | | exchan ge(s) | | | | | | ("NCLT") Mumbai Bench | |
|--|--|--|-----------------|--|--|--|--|--|-----------------------------|--|

Note: During the financial year 2023-2024, no Committee's meeting, separate meeting of independent directors, board meeting was held, as the power of the board, stood suspended w.e.f 29th January 2021 due to initiation of the Corporate Insolvency Resolution Process ("CIRP") and vested with Resolution Professional ("RP") i.e. Ms. Kanak Jani, RP is discharging the duties of the suspended Board.

(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 clauses) | Regulation/Circular No. | Deviations | Action Taken by | Type of Action (advisory/Clarification/Fine /Show Cause Notice/Warning, etc.) | Details of Violation | Observations /Remarks of Practicing Company Secretary | Management Response | Remarks |
|--------|--|-------------------------|--|-----------------|---|--|---|---------------------|--------------------|
| 1 | Implementing the Digital Database under the Regulation 3(5) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 | Regulation 3(5) | Failed to Implement the Digital Database as required under Regulation 3(5) | - | - | Failed to Implement the Digital Database as required under Regulation 3(5) | Not in compliance of Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 | - | Yet to be complied |
| 2 | Non-Appointment of Company Secretary as compliance officer | Regulation 6 | Non-Appointment of Company Secretary as compliance officer | - | - | Non-Appointment of Company Secretary as compliance officer | Fail to Appointed of Company Secretary as compliance officer | - | Yet to be complied |

we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

| 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 | Secretarial Standard-1 is not applicable during the financial year as the Company is undergoing the CIRP and the power of the Board is suspended and vested with Resolution Professional ("RP"). Secretarial Standard-2 is duly complied by the company. |
| 2 | Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities | No | The Company is undergoing the CIRP w.e.f. 29 th January 2021 by the order of Hon'ble, National Company Law Tribunal ("NCLT") Mumbai Bench. As per Section 17 of Insolvency and Bankruptcy Code, 2016 ("IBC"), the power of the Board is |

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|---|--|-----|---|
| | <ul style="list-style-type: none">All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations /circulars/ guidelines issued by SEBI. | | suspended and vested with Resolution Professional ("RP") i.e. Ms. Kanak Jani, RP is discharging the duties of the suspended Board. |
| 3 | Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-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 | No | The Company is undergoing the CIRP w.e.f. 29 th January 2021 by the order of Hon'ble, National Company Law Tribunal ("NCLT") Mumbai Bench. As per Section 17 of Insolvency and Bankruptcy Code, 2016 ("IBC"), the power of the Board is suspended and vested with Resolution Professional ("RP") i.e. Ms. Kanak Jani, RP is discharging the duties of the suspended Board. |
| 4 | Disqualification of Director: None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013. | Yes | None |
| 5 | Details related to Subsidiaries of listed entities: <ul style="list-style-type: none">a) Identification of material subsidiary companiesb) Requirements with respect to disclosure of material as well as other subsidiaries | NA | The listed entity does not have any subsidiary company |
| 6 | Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015 | Yes | During the period under review, no board meeting/committee's meeting/separate independent directors meeting were held, however the records pertaining to Annual General Meeting is duly maintained. |
| 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. | No | No performance evaluation taken place as the Company is undergoing the CIRP and the power of the Board is suspended and vested with Resolution Professional ("RP"). |
| 8 | Related Party Transactions: <ul style="list-style-type: none">a) The listed entity has obtained prior approval of Audit Committee for all Related party transactionsb) 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 | As per the available details, no transactions with related parties were taken place. |
| 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 | None |





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|----|---|-----|---|
| 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 | No | The Company is undergoing the CIRP w.e.f. 29 th January 2021 by the order of Hon'ble, National Company Law Tribunal ("NCLT") Mumbai Bench. As per Section 17 of Insolvency and Bankruptcy Code, 2016 ("IBC"), the power of the Board is suspended and vested with Resolution Professional ("RP") i.e. Ms. Kanak Jani, RP is discharging the duties of the suspended Board. |
| 11 | Actions taken by SEBI or Stock Exchange(s), if any: No Actions 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 | Yes | The stock exchange (BSE & NSE) has levied fines for the non-compliance of LODR regulations. |
| 12 | Resignation of statutory auditors from the listed entity or its material subsidiaries 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. | NA | None |
| 13 | Additional Non-compliances, if any: No additional non-compliances were observed other than those stated above. | Yes | None |

Assumptions & Limitations 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 the 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 Anisha Jhunjunwala & Associates
Company Secretaries
ICSI Unique Code: S2021GJ789700

Anisha Jhunjunwala

Anisha Jhunjunwala
Proprietor
COP: 20967
UDIN: A051318F000479834
Peer Review Certificate No.: 1303/2021



Date: 29-05-2024
Place: Ahmedabad

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6 Srinath Society, Near Panchdev Mahadev Mandir Karmachari Rasta, Ghatlodia, A' bad- 380061
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