

PALASH SECURITIES LIMITED

CIN – L74120UP2015PLC069675

REGD. OFFICE - P.O. HARGAON, DIST SITAPUR (U.P.), PIN – 261 121

Phone No. (05862) 256220-221; Fax No.: (05862) 256 225

E-mail – palashsecurities@birlasugar.org; Website-www.birla-sugar.com

30th May, 2024

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block
Bandra- Kurla Complex,
Bandra (E)
Mumbai 400 051

The Manager
Listing Department
BSE Ltd.
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort
Mumbai-400 001

Symbol : PALASHSECU

Stock Code : 540648

Dear Sir/Madam

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

Pursuant to the Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find the Annual Secretarial Compliance Report for the financial year 2023-24.

You are requested to kindly take the above information on record.

Kindly acknowledge receipt.

Thanking you
Yours faithfully,

For Palash Securities Limited

Vikram Kumar Mishra
Company Secretary
FCS : 11269

Encl: as above

VINOD KOTHARI & COMPANY

Practicing Company Secretaries

1006 – 1009, Krishna Building,

224, A.J.C. Bose Road, Kolkata – 700 017

email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

Unique Code – P1996WB042300

Secretarial compliance report of Palash Securities Limited for the year ended March 31, 2024

We have examined:

- all the documents and records made available to us and explanation provided by **Palash Securities Limited** (“the 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 there under; 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 (**‘Listing Regulations’**);
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - Not applicable during the Review Period
- 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 during the Review Period
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - Not applicable during the Review Period
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not applicable during the Review Period
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**‘PIT Regulations’**);
- Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company); - Not applicable during the Review Period

Mumbai: 403-406, 175 Shreyas Chambers, D. N. Road, Fort, Mumbai-400 001

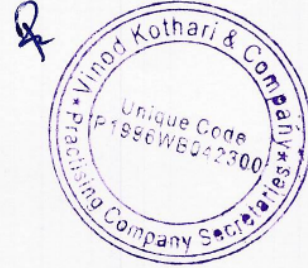
Delhi: Nukleus, 501 & 501A, 5th Floor, Salcon Rasvilas, Disha Centre, Market, New Delhi, Delhi 110017

Bengaluru: 4, Union Street, Infantry Rd, Shivaji Nagar, Bengaluru, Karnataka 560001



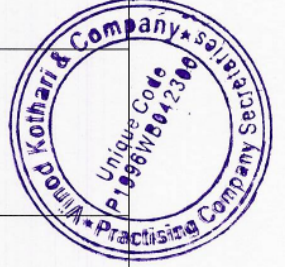
(i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
and circulars/ guidelines issued thereunder;

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



I. (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 PCS	Management response	Remarks
1.	Regulation 24(4) of the Listing Regulations requires the management of the unlisted subsidiary to periodically bring to the notice of the board of directors of the listed entity, a statement of all significant	Regulation 24(4) of the Listing Regulations.	During the Review Period, the statement of all STAs entered into by the unlisted subsidiary of the listed entity was not brought before the Board of the listed entity in terms of the requirements of regulation 24(4) of the	-	Mandatory	The board of the listed entity did not take note of the STAs entered by the unlisted subsidiaries.	-	The board of the listed entity did not take note of the STAs entered by the unlisted subsidiaries.	The management is in the process of compliance.	



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Continuing Sheets

	transactions and arrangements ("STAs) entered into by the unlisted subsidiary.		Listing Regulations.									
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ guidelines including specific clause)	Regulation/ circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management response	Remarks
1.										None



II. I/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	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with applicable Secretarial Standards (SS) issued by ICSI, namely SS-1 and SS-2	Yes	
2	<u>Adoption and timely updation of the Policies:</u> a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity b) 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	<u>Maintenance and disclosure on website</u> a) The listed entity is maintaining a functional website. b) Timely dissemination of the documents/ information under a separate section on the website. c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	a) Yes b) Yes c) Yes	
4	<u>Disqualification of Director</u> None of the Director of the Company are disqualified under section 164 of the Companies Act, 2013 as confirmed by the listed entity	Yes	We have verified the same basis the declarations furnished by Directors.
5	<u>To examine details related to Subsidiaries of the listed entity:</u> a. Identification of material subsidiary	Yes	The Company has following material subsidiaries: 1. Motion Foods Limited



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Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	<p>companies</p> <p>b. Requirements with respect to disclosure of material as well as other subsidiaries.</p>		<p>2. Champan Marketing Co. Ltd</p> <p>3. Hargaon Investment & Trading Co. Ltd</p> <p>4. OSM Investment & Trading Co. Ltd.</p>
6	<p><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 the Listing Regulations.</p>	Yes	We have relied on management representation and verification on a sample basis.
7	<p><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/during the financial year as prescribed in SEBI Regulations</p>	Yes	The performance evaluation was conducted in the meeting dated 11th May, 2023.
8	<p><u>Related Party Transactions ('RPTs')</u> a. The listed entity has obtained prior approval of Audit Committee for all related party transaction b. In case no prior approval obtained, the listed entity shall provide the detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee</p>	Yes	We have given our recommendations to the Company for further strengthening of controls with respect to RPTs.
9	<p><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 Listing Regulations within the time limits prescribed thereunder.</p>	Yes	While the listed entity has ensured timely dissemination of all the events and information as required pursuant the provisions of regulation 30 read with Schedule III of the Listing Regulations, for reasons technical in nature [as per



Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
			<p>management] there was revision in submission of the following:</p> <ol style="list-style-type: none"> 1. Consolidated financial results for the year ended 31st March, 2023; 2. Consolidated financial results for quarter and nine months ended 31st December, 2023
10	<p><u>Prohibition of Insider Trading</u> The listed entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	
11	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by the stock exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.</p>	Yes	-
12	<p><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.</p>	NA	-
13	<p><u>Additional Non-Compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.</p>	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 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 Listing Regulations 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 M/s Vinod Kothari & Company
Practicing Company Secretaries
Unique Code: P1996WB042300**



A handwritten signature in blue ink that reads "Pammy Jaiswal".

**Pammy Jaiswal
Partner**

Membership No.: A48046

CP No.: 18059

UDIN: A048046F000371974

Peer Review Certificate No.:4123/2023

Place: Kolkata

Date: 15th May, 2024