

Kanak Jani

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

May 30, 2023

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 2023

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 Digitally signed
by Kanak Jani
Date: 2023.05.30
12:00:02 +05'30'
Jani

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: 21-12-2023

Registered. Office: 17, Sai Moreshwar 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 JHUNJHUNWALA & ASSOCIATES
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SECRETARIAL COMPLIANCE REPORT
OF
PREMIER LIMITED

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

[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 Consent & 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: -

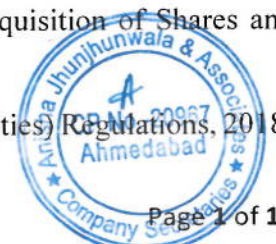
- (a) all the documents and records made available to us and an explanation provided by **PREMIER LIMITED** ("the company/ listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- ~~(c) website of the listed entity,~~
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

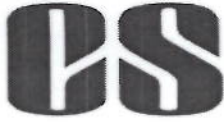
- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, and guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- **Not Applicable**;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable**;



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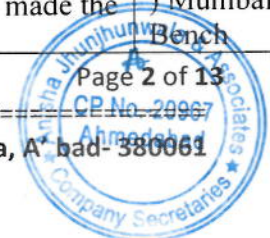
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- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014- **Not Applicable**;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013- **Not Applicable**;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading Regulation, 2015 and circulars/ guidelines issued thereunder;
- (h) 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:

- (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:

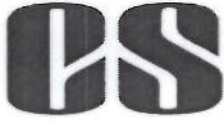
Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clauses)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action (advisory/ Clarification/ Fine /Show Cause Notice/ Warning, etc.)	Details of Violation	Observations/Remarks of Practicing Company Secretary	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	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	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	-





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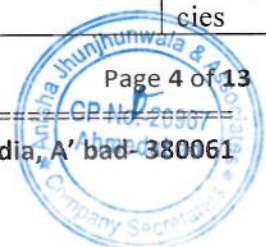
2.	Regulation 14 of (LODR) Regulations, 2015:	Regulation 14	Fees and other charges to be paid to the recognized stock exchange(s)	-	-	The company has not paid the annual listing fee to NSE & BSE	payment of fine. Till date, the company has not made the payment of the annual listing fee to NSE & BSE	The 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 23(9) (LODR) Regulations, 2015: The listed entity shall submit the related party transaction disclosure within 15 days from the date of publication of its standalone and consolidated financial results on a half-yearly basis	Regulation 23 (9)	Related party transactions	BSE & NSE	Fine Imposed by BSE & NSE	For the quarter and half year ended 31st March, 2022 the due date was 14th June 2022 and Company filed the related party disclosure on 30 th June on NSE & BSE	The company has failed to file the related party transaction disclosure within the due date. Till date the company has not made the payment of fine.	The Resolution Professional has taken the note of the same and will make her best efforts to comply in future.	-
4.	Regulation 24A of (LODR) Regulations, 2015:	Regulation 24A	Secretarial Audit	-	-	For the year ended 31 st March, 2022 the due date was	The company has failed to file the Annual secretarial audit report	There was delay due to technical reason.	-



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						30 th May, 2022 and Company filed the Annual secretarial Audit Report on 31 st May, 2022 with NSE	for the quarter ended 31 st March, 2022 with NSE		
5.	Regulation 27 (2) of SEBI (LODR) Regulations, 2015: The listed entity shall submit the corporate governance within 21 days from the end of the quarter.	Regulation 27	Other corporate governance requirements	-	-	For the quarter ended 31 st March 2022 the due date was 21 st April 2022 and Company filed the corporate governance on 23 rd April, 2022 with NSE.	The company has failed to file the corporate governance within the due date.	There was delay due to technical reason.	-
6.	Regulation 33 of (LODR) Regulations, 2015:	Regulation 33	Financial Results	BSE & NSE	Fine Imposed by BSE & NSE	Delay in filing financial results for the quarter ended 30 th September, 2022	Financial results were filed on time; however, the query was by the stock exchange regarding the discrepancies in submission of financial results. Till date the company has not made the	As per the reply given, the company has filed the financial results within the due date. However, the query was raised by the stock exchange regarding the discrepancies in	-

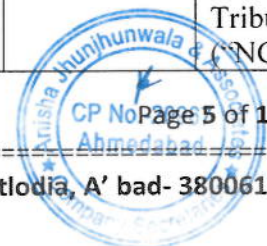




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							payment of fine.	submission of financial results, the same was duly responded by the company. However, company has not made the payment of fine	
7.	Regulation 33 of (LODR) Regulations, 2015:	Regulation 33	Financial Results (Consolidated - Declaration or Statement of Impact of Audit Qualifications)	BSE	Fine Imposed by BSE	Delay in submission of consolidated-Declaration or statement of Impact of Audit Qualifications for the quarter ended 31 st March, 2022	Till date company has not made the payment of fine	The Resolution Professional has taken the note of the same and will make her best efforts to comply in future.	-
8.	Regulation 46 of (LODR) Regulations, 2015:	Regulation 46	Website	-	-	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")	-





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) Mumbai Bench	
9.	Regulation 47 of (LODR) Regulations, 2015:	Regulation 47	Advertisements in Newspapers.	-	-	Delay in publication of financial results in newspaper for the quarter ended June, 2022	Delay in publication of financial results in newspaper	The Resolution Professional has taken the note of the same and will make her best efforts to comply in future	-
10	Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Regulation 3(5) & 3(6)	Structured Digital Database	-	-	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	-

Note: During the financial year 2022-2023, 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.





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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/ 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





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We further report that during the review period, there was no event of appointment / re-appointment / resignation of statutory auditor of the Company and the Company has complied with Para 6(A) and 6(B) of CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	None
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	None
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year	NA	None
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non- availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA NA	None None





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	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>	NA	None
	<p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor</p>	NA	None
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019	NA	None





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We further report that, in terms of the circulars issued by BSE Limited and National Stock Exchange of India Limited on March 16, 2023 respectively, during the Review Period, the compliance status of the Company is appended as below:

Sr. No.	Particulars	Compliance status (Yes/ No /NA)	Observations /Remarks by PCS
1	<p><u>Secretarial Standard</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	<p>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").</p> <p>Secretarial Standard-2 is duly complied by the company.</p>
2	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations /circulars/ guidelines issued by SEBI.	No	<p>The Company is undergoing the CIRP w.e.f. 29th 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.</p>
3	<p><u>Maintenance and disclosures on Website:</u></p> <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	<p>The Company is undergoing the CIRP w.e.f. 29th 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.</p>





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4	<u>Disqualification of Director:</u> None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	None
5	<u>To examine details related to Subsidiaries of listed entities:</u> a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	The listed entity does not have any subsidiary company
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 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	<u>Performance Evaluation:</u> 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	<u>Related Party Transactions:</u> 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	As per the available details, no transactions with related parties were taken place.





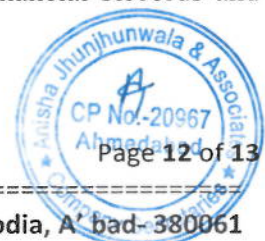
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9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	Yes	None
10	<u>Prohibition of Insider Trading:</u> 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	<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 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	<u>Additional Non-compliances, if any:</u> 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.





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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: A051318E000415594
Peer Review Certificate No.: 1303/2021



Date: 29-05-2023
Place: Ahmedabad