

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

CIN : L24131WB1948PLC095302

REGD. OFFICE : BIRLA BUILDING, 9/1, R. N. MUKHERJEE ROAD, KOLKATA-700001

Email : pilani@pilaniinvestment.com, TELEPHONE : 033 4082 3700 / 2220 0600, Website : www.pilaniinvestment.com

29th May, 2024

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

Manager (Listing)
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400 001

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

Ref: Scrip Code: NSE: PILANIINVS :: BSE: 539883:: ISIN: INE417C01014

Dear Sirs,

In terms of Regulation 24(A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report of Pilani Investment and Industries Corporation Limited for the financial year ended 31st March, 2024, issued by M/s K. C. Dhanuka & Co., Company Secretaries, Kolkata.

You are kindly requested to take the same on record.

Thanking you,

Yours faithfully,

For Pilani Investment and Industries Corporation Limited

Company Secretary

Encl: As above

ANNUAL SECRETARIAL COMPLIANCE REPORT

**Secretarial Compliance Report of
Pilani Investment And Industries Corporation Ltd
for the year ended March 31, 2024**

We have examined:

- (a) all the documents and records made available to us and explanation provided by Pilani Investment And Industries Corporation Limited
- (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, 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 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) 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 to the listed entity during the Review Period)
- (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; Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the listed entity during the Review Period)
- (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the listed entity during the Review Period)



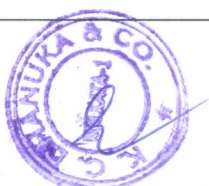
(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;

I/We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI) as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	YES	NA
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 entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed and updated on time, as per the regulations/ circulars/ guidelines issued by SEBI	YES	NA
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.	YES	NA



4.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.	YES	NA
5.	Details related to Subsidiaries of listed entities have been examined w.r.t a) Identification of material subsidiary companies b) Disclosure requirement of material as well as other subsidiaries.	YES YES	NA NA
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 Regulation, 2015	YES	NA
7.	Performance Evaluation: 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	YES	NA
8.	Related Party Transactions: a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained	YES YES	NA NA
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	NA



10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	NA
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 (**).	NO	NO
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note, etc.	No	NA

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular 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 the auditor before such resignation, has issued the limited review/ audit report for such quarter.		
	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	Not Applicable	NA



	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	Not Applicable	NA
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. (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. (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.	Not Applicable Not Applicable Not Applicable	NA NA NA



	(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.	Not Applicable	NA
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 18 th October, 2019.	Not Applicable	NA

- 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.	Deviation	Action taken by	Type of action	Details of violation	Fine Amount	Observations/remarks of the Practicing Company Secretary	Management Response	Remarks
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA



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

Sr. No.	Compliance Requirement (Resolutions/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviation	Action taken by	Type of action	Details of violation	Fine Amount	Observations/remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Reg 52(4) of SEBI (LODR) Regulations, 2015	52(4)	Disclosures not given on time	BSE	Fine	Non – disclosure of line items prescribed under Regulations 52(4) of SEBI (LODR) along with the financial results for the period ended 31.03.2022	53100 /-	The fine has been paid of Rs. 32400/- on 14/07/2022 and Rs. 16200/- on 18/07/2022	Full fine paid as imposed by BSE Ltd	NA



Assumptions & Limitation of Scope and Review:

- a. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- b. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- c. We have not verified the correctness and appropriateness of financial records and Books of Accounts of listed entity.
- d. 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 future viability of the listed entity nor the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place : Kolkata

Date : 27th May, 2024



K. C. DHANUKA & CO.
Company Secretaries

K. C. Dhanuka
27/05/2024

K. C. DHANUKA
Proprietor
FCS-2204, CP-1247
Peer Review Certificate No. 2776/2022
UDIN: F002204F000455943