

PARAS PETROFILS LIMITED

Address: 1stFloor Dhamanwala Complex, Opp. Apple Hospital, Khatodara Road, Udhana,
Surat, Gujarat-395002, CIN: L17110GJ1991PLC015254

Email-id: finance@paraspetrofiles.com

Ph.: +91-9825568096; Website: www.paraspetrofiles.in

Date: 30.05.2024

The Head-Listing Compliance
BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort – 400001,
Mumbai, MH, IN

Security Code: 521246

The Head-Listing Compliance
National Stock Exchange of
India Ltd.

Exchange Plaza, Plot No. C/1,
G Block, Bandra – Kurla
Complex, Mumbai – 400 051

Stock Code: PARASPETRO

The Manager
The Calcutta Stock Exchange
Ltd.

7, Lyons Range, Murgighata,
BBD Bagh, Kolkata, West
Bengal – 700 001,

Scrip Code: 026039

Dear Sir/Madam,

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

Pursuant to the provision of Regulation 24 A of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the Annual Secretarial Compliance Report as issued by M/s M D Baid & Associates, Practicing Company Secretaries for the year ended 31st March, 2024.

You are requested to take the same on record.

Thanking You.

Yours Faithfully,

For Paras Petrofils Limited

Shalu Sarraf
Company Secretary
A63225

Place: Surat

Encl: as stated

SECRETARIAL COMPLIANCE REPORT

of

Paras Petrofils Limited

(CIN: L17110GJ1991PLC015254)

for the financial year ended March 31, 2024

We have examined:

- All the documents and records made available to us and explanation provided by **Paras Petrofils Limited** (hereinafter referred to as “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 maybe relevant, which has been relied upon to make this certification,

For the financial year ended as on March 31, 2024 (“Review Period”) in respect to 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, 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;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018 (There were no events requiring compliance during review period);
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (There were no events requiring compliance during review period);
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (There were no events requiring compliance during review period);
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 (There were no events requiring compliance during review period);
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; and circulars/guidelines issued thereunder;

Company Secretaries



M D Baid & Associates

Company Secretaries

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Beside Rajni House, Khatodara,

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Email: mdbaid@gmail.com

Ph: 0261-2330855, 3640498

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 India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	
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 All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/ guidelines issued by SEBI 	Yes Yes	
3	Maintenance and disclosures on Website: <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 re-directs to the relevant document(s)/ section of the website 	Yes Yes No	The link mentioned in Annual Corporate Governance Reports is of the company website but not accurate and specific which re-directs to the relevant document(s)/ section of the website.
4	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
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	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 Regulations, 2015.	Yes	
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	
8	Related Party Transactions: The listed entity has obtained prior approval of Audit Committee for all related party transactions;	NA	

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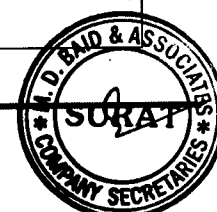
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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
9	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
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	
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.	Yes	
12	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	No	The detail of non-compliances of SEBI regulation/circular and guidance note is given separately in the later part of this report.

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 auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	
	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	
	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	
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	NA	

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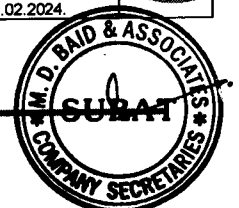
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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
	<p>the listed entity/ material subsidiary such as non-availability of information/ non-cooperation by the management which has hampered the audit process, the auditor 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.</p> <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> <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>	<p>NA</p> <p>NA</p> <p>NA</p>	
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.	NA	

(a) The listed entity has complied with the provisions of the above Regulations and circular 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 Practicing Company Secretary	Management Response	Remarks
1.	The maximum tenure of independent directors shall be in accordance with the Companies Act, 2013 and rules made thereunder, in this regard, from time to time.	Reg. 25(2) of SEBI (LODR) Regulations, 2011	Maximum Tenure of Independent Directors	NONE	NONE	Maximum Tenure of Independent Directors	NIL	Mr. Harikishan Chuniil Panpaliya (DIN: 02645602) and Mr. Anilkumar Ghanshyamdas Bansal (DIN: 02669019) are holding the position of Independent Director w.e.f. 30.03.2009	The concerned directors have resigned from their position as independent director and the company has appointed two independent directors w.e.f. 10.02.2024.	



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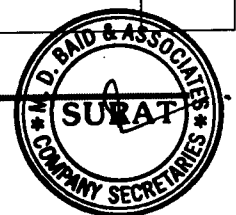
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports

Sr. No	Compliance Requirement (Regulations/Circulars/ guidelines including specific 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
1.	The listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorized representative of the share transfer agent, wherever applicable, within thirty days from the end of the financial year, certifying compliance with the requirements of sub-regulation (2).	Reg. 7(3) of SEBI (LODR) Regulations, 2011	Non submission of compliance certificate within thirty days from the end of the financial year.	NONE	NONE	Non submission of compliance certificate within thirty days from the end of the financial year.	NIL	The company has not submitted the compliance certificate within thirty days from the end of the financial year 2022-23. The said is submitted on 11.05.2023	The Company has ensured that all submissions are made within prescribed time.	-
2.	Every listed entity shall submit a secretarial compliance report in such form as specified, to stock exchanges, within sixty days from end of each financial year	Reg. 24A(2) of SEBI (LODR) Regulations, 2011	Non submission of Secretarial Compliance Report within sixty days from the end of each financial year.	NONE	NONE	Non submission of Secretarial Compliance Report within sixty days from the end of each financial year.	NIL	The company has not submitted the Secretarial Compliance Report within sixty days from the end of financial year 2022-23. The said is submitted on 31.05.2023	The Company has ensured that all submissions are made within prescribed time.	-
3.	The maximum tenure of independent directors shall be in accordance with the Companies Act, 2013 and rules made thereunder, in this regard, from time to time.	Reg. 25(2) of SEBI (LODR) Regulations, 2011	Maximum Tenure of Independent Directors	NONE	NONE	Maximum Tenure of Independent Directors	NIL	Mr. Harikishan Chunilal Panpaliya (DIN: 02645602) and Mr. Anilkumar Ghanshyamdas Bansal (DIN: 02669019) are holding the position of Independent Director w.e.f. 30.03.2009	The concerned directors have resigned from their position as independent director and the company has appointed two independent directors w.e.f. 10.02.2024.	-
4.	The intimation required under sub-regulation (1), shall be given at least two working days in advance, excluding the date of the intimation and date of the meeting: Provided that intimation regarding item specified in clause (a) of sub-regulation (1), to be discussed at the meeting of board of directors shall be given at least five days in advance (excluding the date of the intimation and date of the meeting), and such intimation shall include the date of such meeting of board of directors.	Reg. 29(2) of SEBI (LODR) Regulations, 2011	Intimation of Meeting	NONE	NONE	Intimation of Meeting	NIL	The company has intimated the stock exchange on 25.05.2022 for the Board Meeting dated 30.05.2022 in which the annual financial results of the company for the FY 2021-22 were approved	The Company has ensured that all submissions are made within prescribed time.	-
5.	The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern separately for each class of securities, in the format specified by the Board from time to time within the	Reg. 31(1) of SEBI (LODR) Regulations, 2011	Submission of Quarterly Shareholding Pattern	NSE & BSE	Notice issued by NSE and an Email was received by the company from BSE on 15.05.2023 for	Submission of Quarterly Shareholding Pattern	25960	The company has not submitted the Shareholding Pattern of the Fourth Quarter ended 31.03.2023 within 21 days of the end of the quarter. The same has been submitted on 04.05.2023	The company requested BSE and NSE for waiver of the said fine as the delay was due to non-receipt of the BENPOS from CDSL	-

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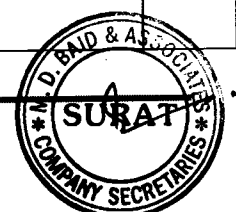
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	following timelines - on a quarterly basis, within twenty-one days from the end of each quarter					imposing fine for non-compliance of the regulation				
6.	The listed entity shall publish the information specified in sub-regulation (1) in the newspaper simultaneously with the submission of the same to the stock exchange(s). Provided that financial results at clause (b) of sub-regulation (1), shall be published within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.	Reg. 47(3) of SEBI (LODR) Regulations, 2011	Publication of the financial results within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved	NONE	NONE	Publication of the financial results within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved	NIL	The company has not published the financial results for Quarter-2 ended 30.09.2022 and Quarter-3 ended 31.12.2022 within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved. The publication for Quarter-2 was done on 18.11.2022 (Approval of financial results was done in BM dated 14.11.2022) and the publication for Quarter-3 was done on 14.02.2023 (Approval of financial results was done in BM dated 09.02.2023)	The Company has ensured that all submissions are made within prescribed time.	--
7.	(1) Every issuer shall submit audit report on a quarterly basis, starting from September 30, 2003, to the concerned stock exchanges audited by a qualified Chartered Accountant or a practicing Company Secretary or a practicing Cost Accountant, for the purposes of reconciliation of the total issued capital, listed capital and capital held by depositories in dematerialized form, the details of changes in share capital during the quarter and the in-principle approval obtained by the issuer from all the stock exchanges where it is listed in respect of such further issued capital. (2) The audit report under sub-regulation (1) shall also give the updated status of the register of members of the issuer and confirm that securities have been dematerialized as per requests within twenty-one days from the date of receipt of requests by the issuer and where the dematerialization has not been effected within the said	Reg. 76 of SEBI (Depositories and Participants) Regulations, 2018	Submission of Reconciliation of Share Capital Audit Report on quarterly basis within 30 days from the end of the quarter	NONE	NONE	Submission of Reconciliation of Share Capital Audit Report on quarterly basis within 30 days from the end of the quarter	NIL	The company has not submitted the Reconciliation of Share Capital Audit Report within 30 days from the end of the quarter for the Quarter-2 ended on 30.09.2022 and Quarter-4 ended on 31.03.2023. The report for Quarter-2 was submitted on 31.10.2022 and for Quarter-4 was submitted on 11.05.2023	The Company has ensured that all submissions are made within prescribed time.	--

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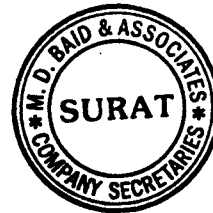
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	stipulated period, the report shall disclose the reasons for such delay. (3) The issuer shall immediately bring to the notice of the depositories and the stock exchanges, any difference observed in its issued, listed, and the capital held by depositories in dematerialized form.									

For M.D. Baid & Associates
Company Secretaries



Shreyansh Baid
28/05/2024

CS Shreyansh M Jain
Partner

M. No. F7105 CP No.: 7600

PRN: 942/2020

UIN: P2004GJ015700

UDIN: F007105F000474220

Date: 28.05.2024

Place: Surat

Company Secretaries