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Parnax Lab Ltd.

(Formerly Known as Krishna Deep Trade & Investment Ltd.)

114, BLDG. NO. 8, JOGANI IND. COMPLEX,
SION-CHUNABHATTI, MUMBAI - 400 022. INDIA

Date: 30th May, 2023

To,
The Department of Corporate Service
BSE Limited
Department of Corporate Service
14th Floor, P.J. Tower
Dalal Street, Fort,
Mumbai - 400 001

Ref: - Parnax Lab Ltd (Scrip Code 506128)

Dear Sir/Madam,

Subject: - Secretarial Compliance Report for the year ended March 31, 2023.

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed Secretarial Compliance Report certified by HSPN & Associates LLP, Practicing Company Secretary of the Company for the financial year ended March 31, 2023.

This is for your information and record.

Yours truly,

For Parnax Lab Limited



Preet Kukreja
Company Secretary & Compliance Officer
(Membership No. ACS 56761)

Encl: a/a

ANNUAL SECRETARIAL COMPLIANCE REPORT
(Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015)

Secretarial Compliance Report of Parnax Lab Limited for the financial year ended 31st March, 2023.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Parnax Lab Limited, having its Registered Office at Gala NO. 114, Bldg. No. 8 Jogani Industrial Complex, Chunabhatti Mumbai 400022. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Further, the provisions of Corporate Governance became applicable to the Listed Entity from December 1, 2022. Therefore, the provision of Corporate Governance was applicable from December 1 2022 to March 31, 2023 during the Financial Year 2022-23.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during December 1 2022 to March 31, 2023 falling in the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Prakash Narigrekar, Designated Partner of HSPN & Associates LLP have examined:

- (a) all the documents and records made available to us and explanation provided by Parnax Lab Limited ("the 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 31st March, 2023 ("Review Period") in respect of compliance with the provisions of :
 - i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - ii. 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- e) SEBI (Depositories and Participants) Regulations, 2018 erstwhile SEBI (Depositories and Participants) Regulations, 1996;
- f) Annual Secretarial audit report and annual secretarial compliance report for listed entities as per SEBI circular CIR/CFD/CMD1/27/2019 dated February 08, 2019;
- g) Standardized norms for transfer of securities in physical mode SEBI/HO/MIRSD/DOS3/CIR/P/2018/139 dated November 6, 2018;
- h) Strengthening the Guidelines and Raising Industry standards for RTAs, Issuer Companies and Banker circular no. SEBI/HO/MIRSD/DOS3/CIR/P/2018/115 dated July 16, 2018 read with SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018;
- i) System-driven Disclosures in Securities Market as per SEBI circular SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated May 28, 2018;
- j) Monitoring of Foreign Investment limits in listed Indian companies SEBI circular IMD/FPIC/CIR/P/2018/74 dated April 27, 2018 read with SEBI Circular No. IMD/FPIC/CIR/P/2018/61 dated April 5, 2018;
- k) Database for Distinctive Number (DN) of Shares as per SEBI circular SEBI/HO/MRD/DOP2DSA2/CIR/P/2019/87 dated August 01, 2019;
- l) Disclosure of significant beneficial ownership in the shareholding pattern as per SEBI circular SEBI/HO/CFD/CMD1/CIR/P/2019/36 dated March 12, 2019;
- m) Disclosures of standardizing reporting of violations related to code of conduct under SEBI (PIT), 2015 as per SEBI Circular HO/ISD/ISD/CIR/P/2019/82 dated 19th July 2019;
- n) Violation of Insider Trading SEBI Circular No. SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020;
- o) E-VOTING Facility as per SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020;
- p) Operational guidelines for Transfer and Dematerialization of re-lodged physical shares as per SEBI Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 07, 2020;
- q) Handling of Scores Complaints as per SEBI Circular No. SEBI/HO/OIAE/IGRD/CIR/P/2020/152 dated 13th August 2020;
- r) Automation of System Driven Disclosures as per SEBI Circular No SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 09, 2020;



- s) Common and Simplified Norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details, and Nomination dated SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 November 03, 2021;
- t) Issuance of Securities in dematerialized form in case of Investor Service Requests dated SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 January 25, 2022;
- u) Format of compliance report on Corporate Governance by Listed Entities dated SEBI/HO/CFD/CMD-2/P/CIR/2021/567 May 31, 2021;
- v) Disclosure obligations of listed entities in relation to Related Party Transactions. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021;
- w) Automation of disclosure requirements under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-System Driven Disclosures - Ease of doing business circular no. SEBI/HO/CFD/DCR-3/P/CIR/2022/27 dated March 7, 2022
- x) Standard Operating Procedures (SOP) for dispute resolution available under the stock exchange arbitration mechanism for disputes between a listed company and its shareholder(s) investor(s). Circular No.: SEBI/HO/CFD/SSEP/CIR/P/2022/48 dated April 08, 2022;
- y) Clarification on applicability of Regulation 23(4) read with Regulation 23(3)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to Related Party Transactions. Circular No.: SEBI/HO/CFD/CMD1/CIR/P/2022/47 dated April 8, 2022;
- z) XBRL based filing of Statement of investor compliant under Regulation 13(3) for Listed Companies at BSE Notice No 20220412-39 dated April 12, 2022
- aa) Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Circular No: SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13,2022;
- bb) Simplification of procedure and standardization of formats of documents for transmission of securities Circular No: SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18, 2022
- cc) Investor Grievance Redressal Mechanism Circular No: SEBI/HO/MIRSD/DOS3/P/CIR/2 dated June 03, 2022;
- dd) Disclosure of holding of specified securities and Holding of specified securities in dematerialized form Circular No: SEBI/HO/CFD/PoD-1/P/CIR/2022/92 dated June 30,2022
- ee) Circular on use of digital signature certificate for announcements submitted by listed companies Notice No 20220801-24 dated August 01, 2022
- ff) Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 -Reg Circular No: SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023;
- gg) Filing of announcements in XBRL format on BSE Listing Centre Notice No; 20230127-37 dated January 27, 2023;



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hh) Release of new module for filing of information required under Regulation 46 and 62 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on BSE Listing Center Notice No 20230209-1 dated February 09, 2023

I, Prakash Naringrekar, designated partner of HSPN & Associates LLP, 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.	<p><u>Secretarial Standards:</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	-
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 entities • 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.	<p><u>Maintenance and disclosures on Website:</u></p> <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	-
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>	Yes	-
5.	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	-



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6.	<p><u>Preservation of Documents:</u></p> <p>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.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	-
*8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(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</p>	Yes	None of the Related Party Transaction entered by the Listed Entity is Material in nature as per the definition prescribed under Regulation 23 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
9.	<p><u>Disclosure of events or information:</u></p> <p>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.</p>	Yes	-
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with 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></p> <p>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</p>	Yes	-



12.	<u>Additional Non-compliances, if any:</u>	Yes	-
	No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.		

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: **Not Applicable for the period under review.**

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observation /Remarks by PCS
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>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</p> <p>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</p> <p>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.</p>	NA	NA
2.	Other conditions relating to resignation of statutory auditor		
	<p>i.Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>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.</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</p>	NA	NA



	<p>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:</p> <p>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>		
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	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.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1.	As per Clause 4(2) of Schedule B prescribed under the Securities and Exchange Board of India (Prohibition of Insider)	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations	For the quarter ended on June 2022 and September 2022, the Listed Entity has closed	NA.	NA	NA	NA	There was delay of 1 day each in intimation to BSE of Compliance under Clause 4(2) of Schedule B prescribed	The Trading window was closed on the last day after the trading hours of Stock Exchange. However, due to inadvertence the Intimation was given to the	NA



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	Trading) Regulations, 2015, the Trading Window shall be closed on or before the end of every quarter till 48 hours after the declaration of financial results. Further, the Listed Entity is required to Intimate the Stock Exchange about the Closure of Trading Window.	ons, 2015	Trading Window. However, it has given Intimation of such closure of trading window to Stock Exchange on 1 st July 2022 and 1 st October 2022 for the June 2022 and September 2022 quarters, respectively.					under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, for the Quarters ended on June 2022 and September 2022.	Stock Exchange due to subsequent day which is the first day of respective quarter.	
2.	As per Reg 74 (5) of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 the Listed Entity is required to file a Confirmation certificate of RTA within 15 days of the end of every Quarter.	Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018	For the Quarter ended on June 2022, the Confirmation certificate of RTA was filed on July 19, 2022. There was a delay of 4 days in filing the said Certificate of RTA to the Stock Exchange.	NA	NA	NA	NA	There was a delay of 4 days in filing the said Certificate of RTA to the Stock Exchange.	The Listed Entity shall be careful in future with respect to the compliance timeline.	NA
3	As per Reg. 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)	Regulation 32 of the Securities and Exchange Board of India	The Listed Entity has filed the Statement of Utilization within prescribed	NA	NA	NA	NA	BSE vide its email dated April 19, 2023 advised the Listed Entity to file the said statement in XBRL mode.	It may be noted that the email received from BSE is advisory in nature. Further, the Listed Entity has given sufficient	NA



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Regulations, 2015, the Listed Entity is required to file quarterly Utilization Statement in case the Company has raised funds by way of public issue, rights issue, preferential issue. As per the above regulation and BSE circular dated July 21, 2020 the above mentioned utilization certificate is filed in PDF as well as XBRL mode.	(Listing Obligations and Disclosures Requirements) Regulations, 2015 and BSE Circular 2000721-13 dated July 21, 2020.	period. However, the utilization certificate is filed only in PDF mode.							reply to the email of BSE. There is no further action taken by BSE.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:
Not Applicable

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 Practising Company Secretary for the year ended 2022	Management Response	Remarks
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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 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 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.

Date: May 30, 2023
Place: Mumbai
ICSI UDIN: A005941E000419915
PEER REVIEW NO: 2507/2022

For HSPN & ASSOCIATES LLP
Company Secretaries



Prakash Naringrekar
Designated Partner
ACS No.: 5941
COP No.: 18955

