

# SETUBANDHAN INFRASTRUCTURE LIMITED

(Formerly known as Prakash Constrowell Limited)

(Company under CIRP)

Registered Office: The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik - 422002

CIN: L45200MH1996PLC095941 | Email: info@prakashconstro.com | Website: www.prakashconstro.com

Date: 3<sup>rd</sup> November, 2023

<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> floor, Plot C/1, 'G' Block Bandra Kurla Complex, Bandra (East), Mumbai — 400 051	<b>BSE Limited</b> Corporate Relations Department 1st Floor, New Trading Ring, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai — 400 001
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Dear Sir/Madam,

**Subject: Annual Secretarial Compliance Report for the financial year ended 31st March 2023 under Regulation 24A of SEBI Listing Regulations, 2015.**

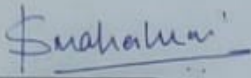
Scrip Code: 533605

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February 2019 enclosed herewith the Annual Secretarial Compliance Report dated 2<sup>nd</sup> November, 2023 issued by Mr. Prakash Naringrekar, Practicing Company Secretary (Membership No. ACS 5941/ CP No. 18955) of HSPN & Associates LLP., Company Secretaries, for the financial year ended 31st March 2023.

The said Report is being uploaded on the Company website [www.prakashconstro.com](http://www.prakashconstro.com) This is for your information and records.

Yours faithfully

For **Setubandhan Infrastructure Limited (Company in CIRP)**



**Mr. Sandeep Maheshwari**

**Resolution Professional**

Encl: As above

*[Setubandhan Infrastructure Limited is under Corporate Insolvency Resolution Process as per provisions of the Insolvency and Bankruptcy Code, 2016. Its affairs, business, and assets are being managed by the Resolution Professional, Mr. Sandeep Maheshwari, appointed by the Mumbai Bench of the Hon'ble National Company Law Tribunal vide Order dated 28 November 2022 under the provisions of the Code.]*



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## COMPANY SECRETARIES

LLPIN: AAZ-8456 | Unique Code: L2021MHE011400  
(Formerly known as HS ASSOCIATES  
Unique Code: P2007MH004300)

Prakash D. Naringrekar (Designated Partner)  
M.COM., ACS  
Insolvency Professional

206, 2nd Floor, Tantia Jogani Industrial Estate,  
J. R. Boricha Marg, Opp. Lodha Excelus,  
Lower Parel (E), Mumbai - 400 011.  
Tel: 022 23088998/23008998/40026600/40061100  
Email: prakash@hspnassociates.in  
Web.: www.hspnassociates.in

### Secretarial Compliance Report of Setubandhan Infrastructure Limited (Company under Corporate Insolvency Resolution Process) for the financial year ended 31st March 2023

To,  
The Resolution Professional,  
The Board of Directors (Suspended under CIRP)  
Members,  
Office No. A, 3rd Floor,  
The Exchange, Near Ved Mandir,  
Tidke Colony, Trimbak Road,  
Nashik MH 422002.

*M/s Setubandhan Infrastructure Limited is undergoing Corporate insolvency Resolution process ("CIRP") vide Hon'ble National Company law Tribunal, Mumbai Bench, order dated. November 28, 2022.*

The Hon'ble National Company law Tribunal (NCLT), Mumbai Bench, vide its order date November 28 2022, allowed initiation of CIRP of the Company and Mr. Sandeep D. Maheshwari Insolvency Professional, Registration No: IBBI/IPA-001/IPP00640/2017-18/11093 was appointed the Company's Interim Resolution professional (IRP). The appointment of Mr. Sandeep D. Maheshwari was confirmed/approved as the Resolution professional ("RP") of the Company by the committee of Creditors (CoC) in its first meeting held 28<sup>th</sup> December, 2022 under the provisions of the code. As per Section 17 of the Code, from the date of appointment of the IRP, the management of affairs and powers of the Company's Board of Directors were suspended and exercised by IRP/RP of the Company.

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Setubandhan Infrastructure Limited (Company under Corporate Insolvency Resolution Process) (hereinafter referred as "the listed entity"), having its Registered Office at Office No. A, 3rd Floor, The Exchange, Near Ved Mandir, Tidke Colony, Trimbak Road, Nashik, Maharashtra-422 002, India. 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.

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 the review period covering the financial year ended on 31st March 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 Naringrekar Designated Partner of HSPN & Associates LLP have examined:

- (a) all the documents and records made available to us and explanation provided by Setubandhan Infrastructure 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 31<sup>st</sup> March, 2023 ("Review Period") in respect of compliance with the provisions of:



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- 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 (Prohibition of Insider Trading) Regulations, 2015;
- d) SEBI (Depositories and Participants) Regulations, 2018 erstwhile SEBI (Depositories and Participants) Regulations, 1996;
- e) SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 - Not Applicable.
- 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 19' 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 13' 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;





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- 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;
- 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.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	-



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2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	<b>No</b>	The Company is undergoing Corporate Insolvency Resolution process ("CIRP") during review period.
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website</li> <li>Timely dissemination of the documents/information under a separate section on the website</li> <li>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.</li> </ul>	<b>No</b>	The Company is undergoing Corporate Insolvency Resolution process ("CIRP") during review period & company does not maintaining functional website.
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>	<b>NA</b>	The Company is undergoing Corporate Insolvency Resolution process ("CIRP") during review period. The Power of the Board of Directors are suspended and are being exercised by Interim Resolution Professional (IRP)
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>	<b>No Material Subsidiary</b>	The Company has Two subsidiary companies named Unique Vastu Nirman & Projects Private Limited and Bhunit Real Estate Private Limited. However, company sold off stake in Bhunit Real Estate Private Limited on 30.06.2022.
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>	<b>No</b>	The Company is undergoing Corporate Insolvency Resolution process ("CIRP") during review period & company does not have functional website and the said policy is not uploaded on website.
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation</p>	<b>NA</b>	The Company is undergoing Corporate Insolvency Resolution process ("CIRP")





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	of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations		w.e.f. 28 <sup>th</sup> November, 2022 the powers of the board was suspended therefore board has not carried out performance evaluation.
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                  (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>	<p>NA</p> <p>NA</p>	The Company is undergoing Corporate Insolvency Resolution process ("CIRP") during review period.
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>	No	All the intimations are given in Regulation 30 except the events mentioned in Annexure I.
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	No	The Company does not have a Structured Digital Database in place; since the company is under process of CIRP.
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	SEBI has concluded its forensic investigation and issued Show Cause Notice vide no. SEBI/HO/CFID-2/P/OW/2022/59507/1 dated 28th November, 2022 under Sections 11(1), 11(4), 11(4A), 11B (1), 11B (2) read with Sections 15HA and 15HB of SEBI, 1992 and Rule 4 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules 1995 to the Company. Further, SEBI vide its Letter dated 16th June, 2023 had issued a copy of above show cause notice and hearing notice to Mr. Sandeep D. Maheshwari, Interim Resolution Professional (IRP), for a personal hearing before Quasi Judicial Authority (QJA) -SEBI, since NCLT, Mumbai Bench have initiated CIRP against the Company vide its order dated 28th November, 2022, the power of stands suspended and exercised by the IRP. IRP attended the hearing and



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			as on date of this report no action initiated against the company.
12.	<u>Additional Non-compliances, if any:</u>  No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	<b>No</b>	-

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 the review.**

For the current financial year 2022-23, M/s Grandmark & Associates were the statutory auditors for the Company prior to the commencement of the CIR Process i.e. from the period 1st April 2022 to 27th November 2022.

The Resolution Professional subsequently appointed M/s J A M P R S & Company, Delhi as Statutory Auditors of the company w.e.f. 28.11.2022 and the Committee of Creditors approved their appointment through resolution passed in its 1<sup>st</sup> CoC meeting held on 28<sup>th</sup> December 2022.

Sr no	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<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>		
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<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 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</p>		





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	<p>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.		

(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 Practicing Company Secretary	Management Response	Remarks
1.	Appointment of qualified company secretary as the compliance officer as per regulation 6 of SEBI (LODR) Regulation, 2015.	As per regulation 6 of SEBI (LODR) Regulation, 2015.	Non-appointment	NA	NA	NA	NA	During the under review the Company Not appointed Company Secretary and Compliance Officer <b>From 09.11.2020 till date.</b>	Since the company is under CIRP w.e.f.28th November, 2022 & company does not have business operations company is finding difficult to identify suitable candidate for a post of company secretary & compliance officer.	The company is yet to make the default good by appointing Company Secretary & Compliance Officer as per Reg. 6 of SEBI (LODR) Regulations, 2015.
2.	Listed entity shall file with the recognised stock exchange on a quarterly basis, within twenty-one days from the end of each quarter, Investors Complaint as	Regulation 13 (3)	Late submission	NA	NA	NA	NA	During the year under review there has been delay of filing with NSE in the Quarter ended <b>31st March, 2022</b>	The Company did not have a qualified company secretary & compliance officer during the period & company was	The company did not have a qualified company secretary & compliance officer and CIRP process was initiated





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	per regulation 13(3) of SEBI (LODR) Regulations, 2015							& BSE in the quarter ended <b>June 30 2022</b> & BSE & NSE for the quarter ended <b>December 31 2022.</b>	undergoing Corporate Insolvency Resolution process ("CIRP") during review period. However as on date of this report company made necessary submissions.	w.e.f.28 <sup>th</sup> November, 2022.
3.	Trading Window closure period under Clause 4 of Schedule B read with Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations")	Regulation 9 of SEBI (Prohibition of Insider Trading) Regulations, 2015	Delay in intimation	NA	NA	NA	NA	During the year under review there has been delay of intimation with BSE & NSE in the Quarter ended <b>31st March, 2022</b> & BSE & NSE in the Quarter ended <b>30th June, 2022.</b>	The Company did not have a qualified company secretary & compliance officer during the period. However as on date of this report company made necessary submissions.	The company did not have a qualified company secretary & compliance officer.
4.	Submission of Corporate Governance Report within twenty-one days from the end of each quarter	Regulation 27(2)	Late submission	NA	NA	NA	NA	During the year under review there has been delay of submission of Corporate Governance Report with BSE as well as NSE for the Quarter ended <b>31st December, 2022.</b>	The Company was undergoing Corporate Insolvency Resolution process ("CIRP") during review period	The company did not have a qualified company secretary & compliance officer and CIRP process was initiated w.e.f.28 <sup>th</sup> November, 2022.
5.	Submission of Shareholding pattern with the recognised stock exchange on a quarterly basis, within twenty-one days from the end of each quarter	Regulation 31	Late submission	NA	NA	NA	NA	During the year under review There has been delay of filing with BSE as well as NSE for the quarter ended <b>31st December, 2022.</b>	The Company was undergoing Corporate Insolvency Resolution process ("CIRP") during review period	The company did not have a qualified company secretary & compliance officer and CIRP process was initiated w.e.f.28 <sup>th</sup> November, 2022.
6.	Financial Results	Regulation 33(3)	Late submission	NA	NA	NA	NA	During the year under review the Company late submitted Financial	The Company was undergoing Corporate Insolvency Resolution process ("CIRP") during review	The company did not have a qualified company secretary & compliance officer and CIRP process



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								Results for the Quarter ended <b>31st December, 2022</b> on BSE and the same was not found on NSE.	period.	was initiated w.e.f.28 <sup>th</sup> November, 2022.
7.	Certificate from PCS	Regulation 40(9)	No submission	NA	NA	NA	NA	During the year under review the company has not uploaded Certificate from PCS for the year ended <b>31st March, 2022</b> on NSE.	The Company did not have a qualified company secretary & compliance officer during the period.	The company did not have a qualified company secretary & compliance officer.
8.	Submission of Demat/ Remat Status	Regulation 74 (5)	Late Submission	NA	NA	NA	NA	During the year under review there has been delay of filing with BSE in the Quarter ended <b>31st March, 2022</b> & same has not uploaded on NSE for same period & For Quarter ended <b>30th June, 2022</b> The said has not filed on BSE & For the quarter ended <b>31st December, 2022</b> there has been delay of filing with BSE and NSE both.	The Company did not have a qualified company secretary & compliance officer during the period & company was undergoing Corporate Insolvency Resolution process ("CIRP") during review period. However as on date of this report company made necessary submissions.	The company did not have a qualified company secretary & compliance officer and CIRP process was initiated w.e.f.28 <sup>th</sup> November, 2022.
9.	Listed entity shall submit financial results in XBRL within 24 hrs of submission of results in PDF mode	Regulation 33(3) of LODR with Circular DCS/COMP/28/2016-17	No Submission	NA	NA	NA	NA	During the year under review the company has not uploaded XBRL of Financial Results for the quarter ended <b>31st December, 2022</b> on BSE and same not found on	The Company did not have a qualified company secretary & compliance officer during the period & company was undergoing Corporate Insolvency Resolution process ("CIRP")	The company did not have a qualified company secretary & compliance officer and CIRP process was initiated w.e.f.28 <sup>th</sup> November, 2022.





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								NSE.	during review period.	
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(a) The listed entity has taken the following actions to comply with the observations made in **previous reports**:

(i) March 2022

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.	Regulation 6 of SEBI (LODR) Regulations, 2015 Non appointment of Company Secretary and Compliance Officer	Regulation 6 of SEBI (LODR) Regulations, 2015	Non appointment of Company Secretary and Compliance Officer From 09.11.2020 till date	N.A	N.A	N.A	N.A	Non appointment of Company Secretary and Compliance Officer.	Since the company is under CIRP w.e.f.28 <sup>th</sup> November, 2022 & company does not have business operations company is finding difficult to identify suitable candidate for a post of company secretary & compliance officer.	The company is yet to make the default good by appointing Company Secretary & Compliance Officer as per Reg. 6 of SEBI (LODR) Regulations, 2015.

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

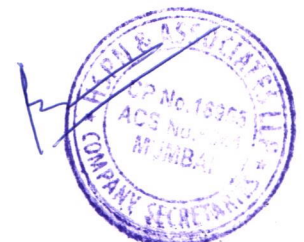
(ii) March 2021

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
					N.A					

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

(iii) March 2020

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
					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 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.
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 HSPN & ASSOCIATES LLP  
Company Secretaries



Prakash Naringrekar  
Designated Partner

ACS No.: 5941  
COP No.: 18955

Date: 3<sup>rd</sup> November, 2023

Place: Mumbai

ICSI UDIN: A005941E001618851

PEER REVIEW NO: 2507/2022



# HSPN & ASSOCIATES LLP

## Annexure I

**Company has not made disclosure under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 in relation to the corporate insolvency resolution process (CIRP) under the Insolvency Code:**

- 1) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;
- 2) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;
- 3) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- 4) Prior or post-facto intimation of the meetings of Committee of Creditors;
- 5) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
- 6) Number of resolution plans received by Resolution Professional;
- 7) Company has not intimated to Stock Exchanges regarding Change in Auditor post CIRP.

