

PPFL/SE/2020-2021/78

July 23, 2020

To,

**BSE Limited**  
25th Floor, P.J Towers,  
Dalal Street, Mumbai-400001

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai -400051

**Scrip Code: 542907**

**Scrip Code: PRINCEPIPE**

Dear Sir/Madam,

**Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2020.**

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, we attach herewith the Annual Secretarial Compliance Report for the year ended March 31, 2020 issued by Secretarial Auditors of the Company.

This report is enclosed and is being uploaded on the Company's website at [www.princepipes.com](http://www.princepipes.com).

Kindly take the same on record.

Thanking You.

Yours faithfully,

**For PRINCE PIPES AND FITTINGS LIMITED**

  
**Shyam Sharda**

**Chief Financial Officer**

Encl. as above.





# SANJAY DHOLAKIA & ASSOCIATES

BCOM LLB FCS

## COMPANY SECRETARIES

GP 15, 2nd Floor, Raghuleela Mall, Behind Poinsur Bus Depot, Kandivali (West), Mumbai - 400 067.  
☎ : 2807 3233 / 49713233 / 98700 31365 • E-mail : sanjayrd65@gmail.com / sanjay@srdholakia.com

### ANNEX-A

Secretarial Compliance Report pursuant to Regulation 24A SEBI (LODR), Regulations, 2015 & SEBI Circular dated Feb. 8, 2019 of PRINCE PIPES AND FITTINGS LIMITED for the year ended 31<sup>st</sup> March, 2020

I Sanjay Dholakia, Practising Company Secretary have examined:

- (a) All the documents and records made available to us and explanation provided by PRINCE PIPES AND FITTINGS LIMITED ("the listed entity"),
- (b) The filings / submission made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,

For the year ended ("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 Contract (Regulation) Act ,1956 ("SCRA") , rules made thereunder and the Regulation , circulars , guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI Act");

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 Requirement) Regulations ,2015;
- (b) Securities Contracts (Regulation) Act, 1956,
- (c) Securities Contracts (Regulation) Rules, 1957,
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (effective up to 9 November 2018) and The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (effective from 10 November 2018);
- (e) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (f) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not Applicable during the period).





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- (g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;(Not Applicable during the period).
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018  
And circulars / guidelines issued thereunder.

And based on the above examination, I 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 clause )	Deviations	Observations /Remarks Of The Practicing Company Secretary
1.	<i>Regulation 74(5) for the quarter ended 31<sup>st</sup> December, 2019 and 31<sup>st</sup> March, 2020.A</i>	<i>The filing was not done for these two quarters.</i>	<i>Now the filing is done and complied.</i>

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder insofar as it appears from my /our examination of those records.
- (c) The following are the details of actions taken against the listed entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (including under the standard operating procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars /guidelines issued thereunder :

Sr. No.	Action Taken By	Details Of Violation	Details Of Action Taken E.G. Fines, Warning Letter, Debarment, Etc.	Observations/ Remarks Of The Practicing Company Secretary, If Any.
	NIL	NIL	NIL	NIL





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*During the year under review one Independent Director, Mr. Mohinder Pal Bansal along with his son Mr. Ankur Bansal has acquired 450 Equity Shares and 1723 Equity Shares of the Company, respectively aggregating to total amount of Rs. 3,58,740.57/- (Rupees Three Lakh Fifty- Eight Thousand Seven Hundred Forty and Fifty -Seven Paise Only) during the closure of Trading Window without intimating the said transaction to the Company Secretary and Compliance officer of the Company within the provisions of PIT Regulations. The Company when coming to the knowledge of the same has penalised the said Independent Director and asked him to pay a sum of Rs 25000/- (Twenty Five Thousand Only) and this amount shall be paid to charity and accordingly he paid. Same was intimated to SEBI and the exchanges by the Company.*

We further state that the Company has made an Initial Public Offering (IPO) of 28,089,885 Equity Shares of Face Value of Rs. 10 each for a cash at a price of Rs.178 per Equity Shares including Share premium of Rs. 168 per Equity Share , aggregating to Rs. 5000 Million comprising a Fresh Issue of 14,044,943 Equity Shares aggregating to Rs. 2500 million and Offer for Sale of 14,044,942 equity Shares aggregating to Rs. 2500 million by the Promoter selling shareholders namely Mr. Jayant Shamji Chheda, Mrs. Tarla Jayant Chheda, Mr. Parag Jayant Chheda and Mr. Vipul Jayant Chheda, vide Prospectus dated December 23, 2019 and the Equity Shares of the Company got Listed on BSE Limited and National Stock Exchanges of India Limited on December 30, 2019.

Further we have to state that we have not carried out the physical inspection of any records maintained by the Company due to prevailing lock down conditions owing to COVID 2019 across the country. We have relied on the records as made available by the Company by digital mode and also on the Management Representation Letter issued by the Company.

For SANJAY DHOLAKIA & ASSOCIATES

*Dholakia Sajay*  
(SANJAY DHOLAKIA)  
Practicing Company secretary  
Proprietor  
Place: Mumbai  
Date: 23<sup>rd</sup> July, 2020  
FCS 2655 CP 1798  
UDIN: F002655B000491462

