

PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

CIN: -L24295GJ1987PLC143792

Registered Office Address: -441 Block-C 1-1 TPS-14 Sumel-II Indian Textile Plaza, Shahibaug
Ahmadabad-380004, Gujarat, India

Email ID: -pressuresensitive@gmail.com, **Website:** -www.pressuresensitive.xyz;

Phone:- +91 8128219480

Date: 30/05/2024

The BSE Limited
25th Floor, PJ Towers,
Dalal Street Fort,
Mumbai- 400 001

SUB: SUBMISSION OF ANNUAL SECRETARIAL COMPLIANCE REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024:

REF: PRESSURE SENSITIVE SYSTEMS (INDIA) LTD. (BSE SCRIP CODE - 526773)

Dear Sir/Ma'am,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report issued by M/s. Mukesh J & Associates, Practicing Company Secretaries, Ahmedabad for the financial year ended 31st March, 2024.

You are requested to kindly take the same on your record.

Thanking You,

FOR, PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED

MAHESHKUMAR KALAVADIYA
ADDITIONAL DIRECTOR
DIN: 10188297



**Annual Secretarial Compliance Report of
PRESSURE SENSITIVE SYSTEMS (INDIA) LIMITED
(CIN: L24295GJ1987PLC143792)
For the Financial Year ended March 31, 2024**

To,
Pressure Sensitive Systems (India) Limited
441, Block-C, 1/1 TPS 14,
Sumel 11 Indian Textile Plaza,
Shahibag, Ahmedabad 380004

We have examined:

- all the documents and records made available to us and explanation provided by **Pressure Sensitive Systems (India) Limited** ("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 may be relevant, which has been relied upon to make this certification;

For the year ended March 31, 2024 ("Review Period") in respect of 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; (*Not Applicable as no securities were issued or listed during the period under review*).
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (*Not Applicable as no securities were bought back during the term under review*)
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (*Not Applicable as no such scheme was introduced for Employees*)





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- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not Applicable as no Debt securities are listed or issued by the Company)*
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not Applicable as no such preference shares are listed or issued by the Company)*
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; *(Not applicable for the review period)*
- k) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2011;

and based on the above examination and confirmation received from management of the Company as and wherever required, I hereby report that, the listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below (Table a): -

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action (Advisor y/Clarification/Fine/Show Cause Notice/ Warning ,etc.)	Fine Amount	Observations/ Remarks of Practicing Company Secretary	Management Response
1.	The listed entity shall submit an annual secretarial compliance report in such form as specified, to stock exchanges, within sixty days from end	Regulation 24A of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Delay in Submission of annual secretarial compliance report for the year ended on March 31, 2023.	BSE	Fine	Rs. 4,720/-	The company has submitted annual secretarial compliance report on 1 st June, 2023.	The abundant Precaution will be taken for timely compliance.





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	of each financial year.							
2.	The listed entity shall submit quarterly and year-to-date standalone and consolidated (if applicable) financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	Non-submission of Standalone Financial results for the Quarter and half year ended September 2023 and Limited Review Report for Consolidated Financial Results for the Quarter and half year ended September 2023	BSE	Fine and freezing of demat accounts of promoters.	Rs. 171100/- (as on December 14, 2023)	The company has not submitted Standalone Financial results for the quarter and half year ended on 30 th September, 2023.	There were no transactions in the company during the reporting period and the company was conducting its business through its subsidiary only hence, company has submitted only consolidated financial results for the quarter and half year ended 30 th September, 2023.
3.	Filling the vacancy of Company Secretary within 3 month of resignation of previous CS-Regulation 6(1) of SEBI (LODR) Regulations, 2015	Regulation 6(1) of SEBI (LODR) Regulations, 2015	Non filling of vacancy of Company Secretary.	None	-	-	The company has not appointed company Secretary till date due to change in management and non-availability of suitable candidate for the said post.	The company has not appointed company Secretary till date due to change in management and non-availability of suitable candidate for the said post.



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4.	The Listed entity shall constitute a qualified and independent audit committee in accordance with the Regulation 18 of SEBI (LODR) Regulations 2015	Regulation 18 of SEBI (LODR) Regulations 2015	Improper constitution of Audit Committee. Only 2 members are Independent Directors out of 4 members.	BSE	Fine	Rs. 217,120 /- (computed till quarter ended September 2023)	The audit committee of the company during quarter ended 30 th September, 2023 consist of only 2 Independent Directors as members of the committee out of 4 members.	The Independent Directors have resigned in the previous quarters and due to resignation of Independent Directors, the Company was not able to fill the required casual vacancy and therefore, the company has not re-constituted the Audit committee as per SEBI (LODR) Reg., 2015. The company has reconstituted the committee as per the regulation in the subsequent quarter.
5.	The Listed entity shall maintain a functional website containing the basic about the listed entity and the listed entity shall disseminate information as mentioned in Regulation	Regulation 46 of SEBI (LODR) Regulations , 2015	Not updating information in functional website	None	-	-	The Company has not updated functional website containing the basic about the listed entity and disseminate information as	There were no availability of the Directors so the company has not updated functional website and now, the company is in process of updating of functional website.





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46 of the SEBI (LODR) Regulation, 2015						mentioned in regulation 46 of the SEBI (LODR) Regulation, 2015	
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- a) The listed entity has taken the following actions to comply with the observations made in previous reports (Table b):

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action (Advisory /Clarification/Fine/ Show Cause Notice/W arning, etc.)	Fine Amount	Observations/ Remarks of Practicing Company Secretary	Management Response
1.	The listed entity shall submit a compliance certificate to the exchange, within thirty days from the end of the financial year.	Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015	The Company has not filled the certificate as required Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) 2015 for the year ended 31 st March, 2022	-	-	NIL	The Company has not filled the certificate as required Regulation 7(3) of SEBI (Listing Obligations and Disclosure Requirements) 2015 for the year ended 31 st March, 2022	Refer Note below.
2.	The listed entity shall submit a secretarial compliance	Regulation 24(A) of SEBI (Listing Obligation	The company has not submitted secretarial compliance	-	-	NIL	The company has not submitted secretarial	Refer Note below.



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	report in such form as specified, to stock exchanges, within sixty days from end of each financial year.	s and Disclosure Requirement) Regulations, 2015	report for the year ended March 2022				compliance report as required under Regulation 24(A) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	
3.	Submission of a certificate from a practicing company secretary within thirty days from the end of the financial year, certifying that all certificates have been issued within thirty days of the date of lodgement for transfer, subdivision, consolidation, renewal, exchange or endorsement of	Regulation 40(10) of SEBI (Listing Obligations and Disclosure Requirements) 2015	The Company has not filled the certificate as required Regulation 40(10) of SEBI (Listing Obligations and Disclosure Requirements) 2015 for the year ended 31 March, 2022	-	-	NIL	The Company has not filled the certificate as required Regulation 40(10) of SEBI (Listing Obligations and Disclosure Requirements) 2015 for the year ended 31 March, 2022	Refer Note below.





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	calls/ allotment monies							
4.	The listed entity shall publish financial results, as specified in regulation 33 SEBI (Listing Obligations and Disclosure Requirements) 2015	Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) 2015	The Company has not published newspaper advertisements for financial results for the quarter and year ended March 31, 2022, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) 2015 during the review period.	-	-	NIL	The Company has not published newspaper advertisements for financial results for the quarter and year ended March 31, 2022, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) 2015 during the review period.	Refer Note below





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5.	The listed entity shall publish financial results, as specified in regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) regulation 2015	Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) 2015	The Company has not published newspaper advertisements for financial results for the quarter ended 30 June, 2022 as required under Regulation 47 of SEBI (LODR) Regulations 2015	-	-	NIL	The Company has not published newspaper advertisements for financial results for the quarter ended 30 June, 2022 as required under Regulation 47 of SEBI (LODR) Regulations 2015	Refer below	Note
6.	Confirmation certificate in the matter of Regulation 74(5) of SEBI (Depositories and Participants) Regulations 2018	Regulation 74(5) of SEBI (Depositories and Participants) Regulations 2018	The company has not filed the certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 31 March, 2022.	-	-	NIL	The Company has not filed the certificate as required Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 31 March, 2022.	Refer below	Note



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7.	Submission of Initial Disclosure pursuant to SEBI Circular no. SEBI/HO/DD HS/P/CIR/2021/613 dated 10/08/2021 (updated on April 13, 2022)	SEBI Circular no. SEBI/HO/D DHS/P/CIR/2021/613 dated 10/08/2021 (updated on April 13, 2022)	The Company has not submitted Initial Disclosure pursuant to SEBI Circular no. SEBI/HO/DDH S/P/CIR/2021/613 dated 10/08/2021 (updated on April 13, 2022) – fund raising by issuance debt securities by Large Entities for the financial year 2022-23	-	-	NIL	The Company has not submitted Initial Disclosure pursuant to SEBI Circular no. SEBI/HO/D DHS/P/CIR/2021/613 dated 10/08/2021 (updated on April 13, 2022) – fund raising by issuance debt securities by Large Entities for the financial year 2022-23	Refer below	Note
8.	Confirmation certificate in the matter of Regulation 74(5) of SEBI (Depositories and Participants) Regulations 2018	Regulation 74(5) of SEBI (Depositories and Participants) Regulations 2018	The company has not filed the certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 30 June, 2022.	-	-	NIL	The company has not filed the certificate under Regulation 74(5) of SEBI (Depositories and Participants) Regulations, 2018 for the quarter ended 30 June, 2022.	Refer below	Note





Note: The company has made all the above mentioned non-compliances of the previous financial year good but in delayed manner and with payment of penalties as applicable.

Additional affirmations by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR):

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), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> <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 & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	As per the discussions with Management of the company, the company has mostly complied with the policies as notified by SEBI.
3.	<u>Maintenance and disclosures on Website:</u> <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 redirects to the relevant document(s)/ section of the website.	No	The Company has not updated functional website as required under regulation 47 of the SEBI (LODR) Regulation, 2015.





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4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> <ul style="list-style-type: none">• Identification of material subsidiary companies• Requirements with respect to disclosure of material as well as other subsidiaries	NA	-
6.	<u>Preservation of Documents:</u> 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.	<u>Performance Evaluation:</u> 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.	Yes	-
8.	<u>Related Party Transactions:</u> <ul style="list-style-type: none">• The listed entity has obtained prior approval of Audit Committee for all Related party transactions.• 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.	Yes	-
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule	Yes	Except as mentioned in Table (a) of the said report





	III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.		
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 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.	No	The Exchange has taken certain action through SOP Fine for delay in filings as mentioned in Table (a) of the said report.
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	-

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		
	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	There is no resignation of Auditor during the period under review.





	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.		
2.	Other conditions relating to resignation of statutory auditor		
	<p>Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>I. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / noncooperation 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>II. 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>III. 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>	NA	There is no resignation of Auditor during the period under review.
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	There is no resignation of Auditor during the period under review.





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Assumptions & Limitation of scope and Review:

Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the listed entity.

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 Mukesh J & Associates

Practicing Company Secretaries



Mukesh Jiwnani

Proprietor

ACS No. 29793

C.P.C. 23381

Peer Review Certificate No.: 2874/2023

UDIN: A029793F000496688

Date: 30/05/2024

Place: Ahmedabad

Mukesh Jiwnani
Proprietor

Mukesh Jiwnani

Proprietor

ACS No. 29793

C.P.C. 23381

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Date: 30/05/2024

Place: Ahmedabad

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