

Date: 20<sup>th</sup> May, 2023

**Corporation Relation Department**

**BSE Limited**

1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
P.J Towers, Dalal Street, Fort,  
Mumbai – 400001

**BSE Scrip Code No.501298**

Dear Sir,

**Sub: Regulation 24A- Annual Secretarial Compliance Report for the year ended March 31, 2023**

With reference to the above subject, we herewith enclose the Annual Secretarial Compliance Report of the Company for the year ended 31<sup>st</sup> March, 2023 issued by the Secretarial Auditor of the Company.

We request you to take the same on record.

Thanking you,

**For Industrial & Prudential Investment Co. Ltd.**

**Shilpishree Choudhary**

Company Secretary

Encl: As above.

# MAYUR MEHTA

B.Com. (Hons.), A.C.S., A.C.A., M.A. (Hist.)

PRACTISING COMPANY SECRETARY

**Secretarial compliance report of  
Industrial And Prudential Investment Company Limited  
for the year ended 31<sup>ST</sup> March, 2023  
[Regulation 24A of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015]**

I, Mayur Mehta, PCS have examined:

- (a) all the documents and records made available to me and explanation provided by Industrial And Prudential Investment Company Limited having CIN L65990WB1913PLC218486 ("the listed entity").
  - (b) the filings/submissions made by the listed entity to the BSE Ltd., being the stock exchange, on which shares of the listed entity are listed.
  - (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 :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) 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

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- Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
  - (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
  - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (i) Other regulations as applicable and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -



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Sr no	Compliance Requirement (Regulations /circulars/ guidelines specific clause)	Regulation /Circular No.	Deviations	Action taken by	Type of Action	Details of violations	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1	2	3	4	5	6	7	8	9	10	11
					Advisory /Clarification/Fine/Show Cause Notice/ Warning , etc.					

(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 specific clause)	Regulation /Circular No.	Deviations	Action taken by	Type of Action	Details of violations	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1	2	3	4	5	6	7	8	9	10	11
	For the FY 2020-21 Refer Note below			BSE	Advisory /Clarification/Fine/Show Cause Notice/ Warning , etc.	LODR 23(9) LODR 34	175000 22000	Waived by BSE		
					Waived by BSE		197000			

Note:- The BSE had imposed a fine of Rs. 1,97,000 under SOP for the period ended 2020-21. The BSE upon representation of the Company waived off the said fine. The amount of the fine was adjusted by the BSE towards Listing fees for the year 2022-23 and the Company paid listing fees as advised by the BSE for the year 2022-23



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## Additional Information

In accordance with BSE Notice No 14 dated 16<sup>th</sup> March, 2023 additional affirmations have been inserted in the report.

I hereby report that, during the Review Period the compliance status of the listed entity is appended below;

Sr no	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	<u>Secretarial Standard</u> The compliances of listed entities are in accordance with the Auditing Standards issued by ICSI, namely CSAS-1 to CSAS- 3.	YES	
2.	Adoption and timely updation of the Policies: <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>	YES	
3.	Maintenance and disclosures on Website: <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>	YES	



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Sr no	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	YES	No director is disqualified. Certificate has been provided by the undersigned.
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries.	NA	The Company does not have any material subsidiary. New Holding and Trading Company Limited (WOS) was merged with the Company during the year.
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	Carried out according to Archival policy
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 as prescribed in SEBI Regulations.	YES	It has been reported in the Corporate Governance Report.
8.	<u>Related Party Transactions:</u> (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	YES	



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Sr no	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
9.	<u>Disclosure of events or information:</u> 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	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	YES	The Company has put in place the system of SDD which is suitable with the size of operations and organization Structure. It has been strengthen by induction of suitable software.
11	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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.	YES	Not during the year. Refer to note under table (b) with regard to waiver of fine and adjusted against listing fees.
12	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.		Nothing to report or observed



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This report is to be read with the Secretarial Audit report under Section 204 of the Act and the Certificate of Compliance of Conditions of Corporate Governance of even date.



*Mayur Mehta*

Mayur Mehta  
Practising Company Secretary  
Membership No A3132  
C P No 9952  
PRC no. 1694/2022

Place Mumbai  
Date 18.05.2023  
**UDIN** A003132E000305885

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