

Compliance Report on Corporate Governance for quarter ended March 31, 2023<sup>#</sup>

1. Name of Listed Entity : **Punj Lloyd Limited**  
 2. Quarter ending : **March 31, 2023**

I. Composition of Board of Directors**												
Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/ Non-Executive/ independent/Nominee )	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure *	Date of Birth	No. of Directorship in listed entities including this list entity	No of Independent Directors hip in listed entities including this listed entity	Number of memberships in Audit / Stakeholder Committee(s) including this listed entity	No. of post of Chairpersons on in Audit / Stakeholder Committee held in listed entities including this listed entity
Mr.	Atul Punj	PAN : AAFPP1942D DIN : 00005612	Chairperson / Executive	26/09/1988	July 1, 2018	-	N.A.	27/10/1957	1	0	3	0
<p>* To be filled only for Independent Director, Tenure would mean total period from which Independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period.</p> <p>** )The Hon'ble National Company Law Tribunal, Principal Bench, New Delhi (NCLT) vide an order(s) dated 27.05.2022 and 31.08.2022 under the provisions of The Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, ordered Liquidation of the Corporate Debtor, namely M/s Punj Lloyd 'as a going concern', with further directions. In terms of the above said order Mr. Ashwini Mehra, Resolution Professional of the Company has been appointed as the Liquidator of the Company.</p>												
II. Composition of Committees - ALL THE COMMITTEES MENTIONED IN REGULATION 18,19 & 20 UNDER SEBI(LODR) REGULATIONS, 2015 STAND SUSPENDED PURSUANT TO APPOINTMENT OF IRP BY HONB'LE NCLT, PRINCIPAL BENCH NEW DELHI VIDE ITS ORDER DATED MARCH 8, 2019 AND APPOINTMENT OF RP BY HONB'LE NCLT, PRINCIPAL BENCH NEW DELHI VIDE ITS ORDER DATED MAY 22, 2019 AND APPOINTMENT OF LIQUIDATOR / COMMENCEMENT OF LIQUIDATION AS A GOING CONCERN PROCEEDINGS ORDERED BY HONB'LE NCLT, PRINCIPAL BENCH NEW DELHI VIDE ITS ORDER(S) DATED MAY 27, 2022, AUGUST 31, 2022, OCTOBER 31, 2022, DECEMBER 02, 2022 AND JANUARY 31, 2023.												
Name of Committee \$			Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation					

1. Audit Committee	N.A.	N.A.	N.A.	N.A.	N.A.
2. Nomination & Remuneration Committee	N.A.	N.A.	N.A.	N.A.	N.A.
3. Risk Management Committee (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.
4. Stakeholders Relationship Committee	N.A.	N.A.	N.A.	N.A.	N.A.

### III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

### IV. Meeting of Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings In number of days*
<b>Audit Committee</b> N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

\*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

### V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	N.A.#
Whether shareholder approval obtained for material RPT	N.A.#.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	N.A.#

#### Note

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- If status is "No" details of non-compliance may be given here.

# The Hon'ble National Company Law Tribunal, Principal Bench, New Delhi (NCLT) vide an order dated 27.05.2022 under section 33(1) of the Insolvency and Bankruptcy Code, 2016 R/W Rule 11 of NCLT Rules, 2016, ordered Liquidation of the Corporate Debtor, namely M/s Punj Lloyd 'as a going concern', with further directions. In terms of the above said order Mr. Ashwini Mehra, Resolution Professional of the Company has been appointed as the Liquidator of the Company.

**VI. Affirmations\*\*\***

- ~~1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.~~
- ~~2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
  - a. Audit Committee
  - b. Nomination & remuneration committee
  - c. Stakeholders relationship committee
  - d. Risk management committee (applicable to the top 100 listed entities). N.A.~~
- ~~3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.~~
- ~~4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.~~
- ~~5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here.~~

\*\*\* Due to Commencement of CIRP in the Company w.e.f. March 8, 2019, the Board of the Company stands Suspended and provisions specified in Regulation 17,18,19 & 20 of SEBI (LODR) Regulations, 2015, are not applicable

\$ Not Applicable as the Company is undergoing Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016

For **PUNJ LLOYD LIMITED**

Sd/-  
**Dinesh Kumar**  
Company Secretary

## Annexure II

### #Compliance Report on Corporate Governance for Financial Year ended 31st March, 2023 (for the whole of financial year)

<b>I. Disclosure on website in terms of Listing Regulations</b>	
<b>Item</b>	<b>Compliance status (Yes/No/NA) <small>refer note below</small></b>
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes #
Composition of various committees of board of directors	No
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	No
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	No
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
email address for grievance redressal and other relevant details	Yes
Financial results	No
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange"	No
New name and the old name of the listed entity	NA
Advertisements as per regulation 47 (1)	No
Credit rating or revision in credit rating obtained	No
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes
Materiality Policy as per Regulation 30	Yes
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes
It is certified that these contents on the website of the listed entity are correct	Yes
Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]	Yes

II. Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	No #
Board composition	17(1)	No #
Meeting of Board of directors	17(2)	No #
Quorum of Board meeting	17(2A)	
Review of Compliance Reports	17(3)	No
Plans for orderly succession for appointments	17(4)	No
Code of Conduct	17(5)	No
Fees/compensation	17(6)	No
Minimum Information	17(7)	No
Compliance Certificate	17(8)	No
Risk Assessment & Management	17(9)	No
Performance Evaluation of Independent Directors	17(10)	No
Recommendation of Board	17(11)	No
Maximum number of Directorships	17A	No
Composition of Audit Committee	18(1)	No
Meeting of Audit Committee	18(2)	No #
Composition of nomination & remuneration committee	19(1) & (2)	No #
Quorum of Nomination and Remuneration Committee meeting	19(2A)	No #
Meeting of Nomination and Remuneration Committee	19(3A)	No #
Composition of Stakeholder Relationship Committee	20(1) & (2)	No #
Meeting of Stakeholders Relationship Committee	20(3A)	NA #
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Meeting of Risk Management Committee	21(3A)	NA #
Vigil Mechanism	22	No
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	No
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	No
Approval for material related party transactions	23(4)	No
Disclosure of related party transactions on consolidated basis	23(9)	No #
Composition of Board of Directors of unlisted material Subsidiary	24(1)	No
Other Corporate Governance	24(2),(3),(4),(5) & (6)	No

requirements with respect to subsidiary of listed entity		
Annual Secretarial Compliance Report	24(A)	YES
Alternate Director to Independent Director	25(1)	NA #
Maximum Tenure	25(2)	NA #
Meeting of independent directors	25(3) & (4)	NA #
Familiarization of independent directors	25(7)	NA #
Declaration from Independent Director	25(8) & (9)	NA #
D & O Insurance for Independent Directors	25(10)	Yes
Memberships in Committees	26(1)	NA #
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	NA
Disclosure of Shareholding by Non-Executive Directors	26(4)	NA #
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

**Note**

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

# All The Compliances Mentioned aforesaid are compiled for the financial year except compliance under the Regulations 17, 18,19, 20 & 21 of SEBI (LODR) Regulations, 2015, stand suspended pursuant to Appointment of IRP By Honb'le NCLT, Principal Bench New Delhi Vide Its Order (w.e.f ) Dated March 8, 2019

**III Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

For **PUNJ LLOYD LIMITED**

**Sd/-**

**Dinesh Kumar**

**(Company Secretary)**

Half year ending – 31<sup>st</sup> March, 2023

**I. Disclosure of Loans / guarantees /comfort letters /securities etc.** refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them		
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them	NIL	
KMPs or any other entity controlled by them		

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them		NIL	
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them		NIL	
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

**Name & Designation  
CEO / CFO**

**Note**

1. *These disclosures shall exclude any loan (or other form of debt), guarantee /comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;*
  - a) *by a government company to/ for the Government or government company.*
  - b) *by the listed entity t/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.*
  - c) *by a banking company or an insurance company; and*
  - d) *by the listed entity to its employees or directors as a part of the service conditions.*
2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.