

Punj Lloyd Ltd

Corporate Office I, 78 Institutional Area, Sector 32, Gurugram 122 001, India

T +91 124 262 0123 F +91 124 262 0111

info@punjlloyd.com

www.punjlloyd.com



May 30, 2023

BSE Limited

Department of Corporate Services
25th Floor
P J Towers
Dalal Street
Mumbai – 400001

National Stock Exchange of India Limited

Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400051

Scrip Code: 532693/PUNJLLOYD

Symbol: PUNJLLOYD

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

Dear Sir/ Madam,

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 and under Regulation 24A, please find enclosed the Annual Secretarial Compliance Report for the financial year ended March 31, 2023.

You are requested to please take the same on record.

Thanking You,

Yours faithfully,

For **PUNJ LLOYD LIMITED**

Dinesh Kumar
Company Secretary

Encl.: As above.

Registered Office

17 - 18 Nehru Place, New Delhi 110 019, India

CIN: L74899DL1988PLC033314



ASKBN AND COMPANY

COMPANY SECRETARIES

(Peer Reviewed Firm)

Galaxy Blue Sapphire Plaza, Plot No. C-03, Greater
Noida W Rd, Sector 4, Greater Noida, Uttar
Pradesh 201309

Ph:+91- 9716909689

Email: bhavya@legalcrew.co.in

Secretarial Compliance Report of Punj-Lloyd Limited (CIN:L74899DL1988PLC033314) for the year ended March 31, 2023

We ASKBN and Company have examined:

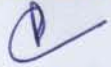
- (a) all the documents and records made available to us and explanation provided by **Punj-Lloyd Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended March 31, 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 Disclosure Requirements) Regulations, 2015; **(As amended up to date)**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable during this financial year 2022-23)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable during this financial year 2022-23)**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable during this financial year 2022-23)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable during this financial year 2022-23)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable during this financial year 2022-23)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable during this financial year 2022-23)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) (other regulations as applicable)

and circulars/ guidelines issued thereunder;

For ASKBN AND COMPANY


Partner/Authorised Signatory

We 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.	<p>Secretarial Standards:</p> <p>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.</p>	NA	The Company is under CIRP since March 8, 2019 and under Liquidation as a going concern since May 27, 2022.
2.	<p>Adoption and timely updation of the Policies:</p> <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 & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	NA	The Company is under CIRP since March 8, 2019 and under Liquidation as a going concern since May 27, 2022 and the Board of the Company is suspended due to CIRP proceedings ongoing in the Company.
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under aseparate section on the website ● 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 	Yes Yes No	The Company is under CIRP since March 8, 2019 and under Liquidation as a going concern since May 27, 2022 and the Board of the Company is suspended due to CIRP proceedings ongoing in the Company.
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	The Companies is under CIRP since March 8, 2019 and under Liquidation as a going concern since May 27, 2022 and the Financial from Quarter ended March 31, 2019 to quarter ended March 31, 2023

			are under compilation and due to non-availability of the Financial Results, the Company is unable to determine the Material Subsidiary.
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	
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/during the financial year as prescribed in SEBI Regulations.	NA	The Company is under CIRP since March 8, 2019 and under Liquidation as a going concern since May 27, 2022 and the Board of the Company is suspended due to CIRP proceedings ongoing in the Company.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	No RPT during the period under review.
9.	Disclosure of events or information: 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.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	

For ASKBN AND COMPANY



Partner/Authorised Signatory

11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been 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 except as provided under separate paragraph herein (**).</p>	Yes	The Stock Exchange (s) sought clarifications under relevant regulations and imposed fines. As the Company is under CIRP since March 8, 2019 and under Liquidation as a going concern w.e.f. May 27, 2022, the Company has replied to Stock Exchange(s) and requested for waiver of fine/penalty imposed on the Company.
12.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	NA	

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	NA	No appointment/reappointment had been made for Statutory Auditors because Annual General Meeting since 2019 not held yet due to non-availability of Financial Results. Since the Company is under CIRP since March 08, 2019 and under Liquidation as a going concern since 27.05.2022.
	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	
	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.	NA	

2.	Other conditions relating to resignation of statutory auditor		
	<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 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: 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>	<p>NA</p> <p>NA</p> <p>NA</p> <p>NA</p>	<p>Since, the Financial Results from Financial Year 2019 onward till March 31, 2023 are under Compilation by the Liquidator, the Statutory Auditors has not been able the issue the Report.</p> <p>The Board of the Company is suspended due to CIRP proceedings ongoing in the Company. Since the Company is under CIRP since March 08, 2019 and under Liquidation as a going concern since 27.05.2022.</p> <p>No report issued by the Statutory Auditors since the Company is under CIRP since March 08, 2019 and under Liquidation as a going concern since 27.05.2022. The Financial from F.Y. 2018-19 onwards till date are under compilation.</p>

For ASKBN AND COMPANY

Partner/Authorised Signatory

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
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 18 th October, 2019.	NA	

(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 (In Indian Rupees)	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	33	Since the Company is under CIRP since March 08, 2019 and under Liquidation as a going concern since 27.05.2022. The Financial Results from F.Y. 2018-19 till date are under compilation.	BSE	Fine	BSE email dated June 29, 2022 for imposing penalty for not filing of Financial Results for quarter ended March 31, 2022 in terms of Listing Regulation 33 of SEBI (LODR), 2015	1,77,000	The Company is under Corporate Insolvency Resolution Process from March 8, 2019 and under Liquidation as a going concern since May 27, 2022, the Financial results from F.Y. 2018-19 till date are under compilation and will be submitted with the Stock Exchanges after finalisations and the Company has submitted request with Stock Exchanges for waiver of fines.	The Company is under Corporate Insolvency Resolution Process from March 8, 2019 and under Liquidation as a going concern since May 27, 2022, Financial results from F.Y. 2018-19 till date are under compilation and will be submitted with the Stock Exchange after finalisation and the Company has submitted request	

									with Stock Exchanges for waiver of fines.
2.	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	33	Since the Company is under CIRP since March 08, 2019 and under Liquidation as a going concern since 27.05.2022. The Financial Results from F.Y. 2018-19 till date are under compilation	BSE	Fine	BSE email dated September 14, 2022 for imposing penalty for not filing of Financial Results for quarter ended June 30, 2022 in terms of Listing Regulation 33 of SEBI (LODR), 2015	1,71,100	The Company is under Corporate Insolvency Resolution Process from March 8, 2019 and under Liquidation as a going concern since May 27, 2022, the Financial results from F.Y. 2018-19 till date are under compilation and will be submitted with the Stock Exchanges after finalisations and the Company has submitted request with Stock Exchanges for waiver of fines.	The Company is under Corporate Insolvency Resolution Process from March 8, 2019 and under Liquidation as a going concern since May 27, 2022. Financial results from F.Y. 2018-19 till date are under compilation and will be submitted with the Stock Exchanges after finalisation and the Company has submitted request with Stock Exchanges for waiver of fines.

For ASKBN AND COMPANY



Partner/Authorised Signatory

(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 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.	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	33		BSE	Fine	Notice for Non-compliance of Listing Regulation 33 email dated June 30, 2021		The Company is under Corporate Insolvency Resolution Process from March 8, 2019 and under Liquidation as a going concern since May 27, 2022, the Financial results from F.Y. 2018-19 till date are under compilation and will be submitted with the Stock Exchanges after finalisations and the Company has submitted request with Stock Exchanges for waiver of fines.	The Company is under Corporate Insolvency Resolution Process from March 8, 2019 and under Liquidation as a going concern since May 27, 2022, the Financial results from F.Y. 2018-19 till date are under compilation and will be submitted with the Stock Exchanges after finalisation and the Company has submitted request with Stock Exchanges for waiver of fines.	

For ASKBN AND COMPANY



Partner/Authorised Signatory

2.	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	33		BSE	Fine	Notice for Non-compliance of Listing Regulation 33 email dated September 14, 2021		--do--	--do--	
3.	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	33		BSE	Fine	Notice for Non-compliance of Listing Regulation 33 email dated December 14, 2021		--do--	--do--	
4.	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	33		BSE	Fine	Notice for Non-compliance of Listing Regulation 33 email dated December 30, 2021		--do--	--do--	
6	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	33		BSE	Fine	Notice for Non-compliance of Listing Regulation 33 email dated March 14, 2022		--do--	--do--	

Note: 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.

For ASKBN AND COMPANY



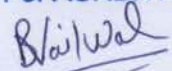
Partner/Authorised Signatory

* Further, in terms of Regulation 15(2A) of SEBI (LODR) Regulations, 2015, the provisions specified in regulation 17, 18, 19, 20 and 21 are not applicable during the CIRP period.

** letters/emails received from the Stock Exchange(s) for non- Submission of Corporate Governance Report under Regulation 27(2) and Financial Results under Regulation 33 of SEBI (LODR) Regulations, 2015 the Company has suitably explained the causes of not complying with the provisions of Corporate Governance Report, delay in publishing Financial Results and requested the Stock Exchange(s) to waive the penalty imposed upon the Company in terms of SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 (Erstwhile SEBI Cir No. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 3, 2018).

For ASKBN AND COMPANY
Company Secretaries
ICSI Unique Code- P2021DE089500
Peer Review Code- 2928/2023

For ASKBN AND COMPANY



Partner/Authorised Signatory

(CS Bhavya Nailwal)
Partner

M. No.- F12383
COP- 24161
UDIN: F012383E000371973

Place: Delhi
Date: 24/05/2023