



CHIRAG & ASSOCIATES

COMPANY SECRETARIES

13, 3rd Floor, Balbir Singh Complex, Jwala Heri Market,
Paschim Vihar, New Delhi - 110063
Email: fcs.chirag@gmail.com

Secretarial Compliance Report of Punj-Lloyd Limited (CIN: L74899DL1988PLC033314) for the year ended March 31, 2022

We Chirag & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **Punj-Lloyd Limited** (hereinafter called "the Company"),
- (b) the filings/submissions made by the Company to the stock exchanges,
- (c) Website of the company,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2022 ("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 2021-22).**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable during this financial year 2021-22).**

- (d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable during this financial year 2021-22).**
- (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during this financial year 2021-22).**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable during this financial year 2021-22).**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

and circulars/guidelines issued thereunder;

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

- (a) The Company has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.
- (c) The following are the details of actions taken against the Company 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:-

S. 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.
1	SEBI	Default in payment of Principal amount and payment of interest on Non Convertible Debentures (NCDs)	Email dated July 16, 2021	Reply vide letter dated July 23, 2021 sent to the SEBI
2	BSE	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 the Resolution Plan was placed before the Committee of Creditors (CoC) in its meeting held on March 30, 2021. However, the CoC did not approve the Resolution Plan and

				recommended liquidation of the Company as a going concern and they will simultaneously consider a scheme of arrangement under Section 230 of Companies Act, 2013, if any is presented. Thereafter, Resolution Professional has filed liquidation application with Hon'ble NCLT, Principal Bench, New Delhi as per the applicable provisions of the Insolvency Bankruptcy Code, order of which is reserved by Hon'ble NCLT.
3	BSE	Notice for Non-compliance of Listing Regulation 33	Email dated September 14, 2021	--do--
4	BSE	Notice for Non-compliance of Listing Regulation 33	Email dated December 14, 2021	--do--
5	BSE	Notice for Non-Compliance of Listing Regulation 34	Email dated December 30, 2021	--do--
6	BSE	Notice for Non-compliance of Listing Regulation 33	Email dated March 14, 2022	--do--

(d) The Company has taken the following actions to comply with the observations made in previous reports:

S. No .	Observations of the Practicing Company Secretary, in the previous reports.	Observations made in the secretarial compliance report for the year ended on March 31, 2021	Actions taken by the listed Entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Non -compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations, 2015)	Non -compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations, 2015)	Letter No. SEBI/HO/DDHS /DDHS/OW/132 83/P/2020/1 dated August 14, 2020	Reply vide letter dated August 17, 2020 sent to the Stock Exchanges and SEBI
2	Notice for Non-	Notice for Non-	Letter no.	The Company is

	compliance of Listing Regulation 33	compliance of Listing Regulation 33	NSE/LIST-SOP/REG33/FI NES/101661 dated August 18, 2020	under Corporate Insolvency Resolution Process from March 8, 2019 and the Resolution Plan was placed before the Committee of Creditors (CoC) in its meeting held on March 30, 2021. However, the CoC did not approve the Resolution Plan and recommended liquidation of the Company as a going concern and they will simultaneously consider a scheme of arrangement under Section 230 of Companies Act, 2013, if any is presented. Thereafter, Resolution Professional has filed liquidation application with Hon'ble NCLT, Principal Bench, New Delhi as per the applicable provisions of the Insolvency Bankruptcy Code, order of which is reserved by Hon'ble NCLT.
3	Notice for Non-Compliance of Listing Regulation 33	Notice for Non-Compliance of Listing Regulation 33	Email dated August 18, 2020	--Do--
4	Notice for Non-compliance of Listing Regulation 33	Notice for Non-compliance of Listing Regulation 33	Letter no. NSE/LIST-SOP/REG33/FI NES/101662 dated October 16, 2020	--Do--
5	Notice for Non-Compliance of Listing Regulation 33	Notice for Non-Compliance of Listing Regulation 33	Email dated October 16, 2020	--Do--

6	Notice for Anonymous Complaint against Punj Lloyd Limited	Notice for Anonymous Complaint against Punj Lloyd Limited	Email dated December 08, 2020	--Do--
7	Notice for Non-Compliance of Listing Regulation 33	Notice for Non-Compliance of Listing Regulation 33	Email dated December 14, 2020	--Do--
8	Notice for Non-compliance of Listing Regulation 33	Notice for Non-compliance of Listing Regulation 33	Letter no. NSE/LIST-SOP/COMB/FI NES/0813 dated December 14, 2020	--Do--
9	Default in payment of Principal amount and payment of interest on Non Convertible Debentures (NCDs)	Default in payment of Principal amount and payment of interest on Non Convertible Debentures (NCDs)	Email dated December 29, 2020	Reply Letter sent to the Stock Exchanges
10	Notice for Non-Compliance of Listing Regulation 34	Notice for Non-Compliance of Listing Regulation 34	Email dated January 08, 2021	The Company is under Corporate Insolvency Resolution Process from March 8, 2019.**
11	Notice for Non-compliance of Listing Regulation 34	Notice for Non-compliance of Listing Regulation 34	Letter no. NSE/LIST-SOP/REG-34/FINES/0814 dated January 08, 2021	--Do--
12	Notice for Non-Compliance of Listing Regulation 33	Notice for Non-Compliance of Listing Regulation 33	Email dated January 08, 2021	--Do--
13	Notice for Anonymous Complaint against Punj Lloyd Limited	Notice for Anonymous Complaint against Punj Lloyd Limited	Email dated February 22, 2021	Reply Letter sent to the Stock Exchanges
14	Notice for Anonymous Complaint against Punj Lloyd Limited	Notice for Anonymous Complaint against Punj Lloyd Limited	Email dated February 23, 2021	--Do--
15	Notice for Non-Compliance of Listing Regulation 33	Notice for Non-Compliance of Listing Regulation 33	Email dated March 15, 2021	The Company is under Corporate Insolvency Resolution Process from March 8, 2019.**

16	Notice for Anonymous Complaint against Punj Lloyd Limited	Notice for Anonymous Complaint against Punj Lloyd Limited	Email dated March 24, 2021	Reply Letter sent to the Stock Exchanges
17	Notice for Anonymous Complaint against Punj Lloyd Limited	Notice for Anonymous Complaint against Punj Lloyd Limited	Email dated March 30, 2021	--Do--

Note: Punj Lloyd Limited (“PLL”) is presently undergoing Corporate Insolvency Resolution Process (“CIRP”) under the Insolvency and bankruptcy Code, 2016 (“Code”) by an order of NCLT, Delhi dated 08.03.2019. The management of the affairs of PLL has been under the control and supervision of Resolution Professional (“RP”) as per the NCLT order. The Resolution Plan for the Company had been put to E-Vote under Corporate Insolvency Resolution Process which had not been approved by the Committee of Creditors (“CoC”) members. The CoC has recommended liquidation of the Company as a going concern and they will simultaneously consider a scheme of arrangement under Section 230 of Companies Act, 2013, if any is presented. RP has already filed liquidation application with Hon’ble NCLT, Principal Bench, New Delhi as per the applicable provisions of the Code, order of which is reserved by Hon’ble NCLT.

* 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 Circular No. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 3, 2018.

M/s Chirag & Associates
(Company Secretaries)

Chirag Singla
M. No: A50931
CP No: 18463

UDIN: A050931D000271536

Place: New Delhi
Date: 05th May, 2022