

PPFL/SE/2024-2025/012

May 17, 2024

To,

BSE Limited
25th Floor, P.J Towers,
Dalal Street, Mumbai-400001

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai -400051

Scrip Code: 542907

Scrip Symbol: PRINCEPIPE

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2024.

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant Circular(s) issued by SEBI from time to time, please find enclosed the Annual Secretarial Compliance Report for the year ended March 31, 2024, issued by M/s. Sanjay Dholakia & Associates, Practicing Company Secretaries.

This report is enclosed and is being uploaded on the Company's website at www.princepipes.com.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For PRINCE PIPES AND FITTINGS LIMITED



Shailesh Bhaskar
Company Secretary & Compliance Officer
ACS: 36475

Encl. as above.

PRINCE PIPES AND FITTINGS LIMITED

Mfg. & Exporters of UPVC, CPVC, PPR & HDPE Pipes, Fittings, Valves & Water Tanks



Corp. Off.: The Ruby, 8th Floor; 29, Senapati Bapat Marg (Tulsi Pipe Road), Dadar (W), Mumbai - 400 028; Maharashtra, India.

T: 022-6602 2222 F: 022-6602 2220 E: info@princepipes.com W: www.princepipes.com

Regd. Off.: Plot No. 1, Honda Industrial Estate, Phase II, Honda Sattari, Honda - 403 530, Goa, India.
CIN: L26932GA1987PLC006287



SANJAY DHOLAKIA & ASSOCIATES

BCOM LLB FCS

COMPANY SECRETARIES

GP 15, 2nd Floor, Raghuleela Mall, Behind Poinsur Bus Depot, Kandivali (West), Mumbai - 400 067.
☎ : 31578826 / 49713233 / 98700 31365 • E-mail : sanjayrd65@gmail.com

ANNUAL SECRETARIAL COMPLIANCE REPORT OF PRINCE PIPES AND FITTINGS LIMITED FOR THE YEAR ENDED 31st MARCH, 2024

(Pursuant to Regulation 24A (2) SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with circular dated 8th February 2019 issued by SEBI)

To,
PRINCE PIPES AND FITTINGS LIMITED
Plot No.1, Honda Industrial Estate, Phase II,
Honda Sattari Honda Goa 403530

I Sanjay Dholakia, Practising Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by **PRINCE PIPES AND FITTINGS LIMITED** (“the listed entity”);
- (b) the filings / submission 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 report.

For the financial year ended 31st March, 2024 (“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 Contract (Regulation) Act,1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI Act”);

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 Requirement) Regulations,2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) 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; (Not Applicable during the review period) ;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021;



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- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars / guidelines issued thereunder.

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

- (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:- (Not applicable)

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 Practising Company Secretary	Management Response	Remarks
1	NIL									

- b) The listed entity has taken the following actions to comply with the observations made in previous reports :

Sr. No.	Observations/Remarks Of the Practising Company Secretary in the previous reports) (PCS)	Observations Made in the Secretarial compliance report for the year ended 31.03.2023	Compliance Requirement (Regulations/ guidelines including specific clause)	Details of violation / Deviations and Actions taken / Penalty imposed, if any, on the listed Entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the Actions taken by the listed Entity
1	The Company has paid the fine and filed waiver application to BSE Limited. The decision is awaited on Waiver application from BSE Limited	The Company has paid the fine and filed waiver application to BSE Limited. The decision is awaited on Waiver	Reg. 57(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to The listed entity shall submit a certificate to the stock exchange within	The Company has not submitted the said certificate within prescribed time.	The Company has paid the fine and filed waiver application to BSE Limited and	The BSE Limited has vide its email dated: June 02, 2023, has waived the fine imposed by them on the



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		application from BSE Limited	one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities i.e. Commercial Paper.	(Delay Of One Day)	requested BSE Limited to process waiver application	Company.
2	The Company has paid the fine and filed waiver application to National Stock Exchange of India Ltd. The decision is awaited on Waiver application from National Stock Exchange of India Ltd	The Company has not paid the fine and filed waiver application to National Stock Exchange of India Ltd. The decision is awaited on Waiver application from National Stock Exchange of India Ltd	Reg. 57(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to The listed entity shall submit a certificate to the stock exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities i.e. Commercial Paper.	The Company has not submitted the said certificate within prescribed time. (Delay Of One Day)	The Company has paid the fine and filed waiver application to National Stock Exchange of India Ltd and requested National Stock Exchange of India Ltd to process waiver application.	National Stock Exchange of India Ltd Limited has vide its email dated: August 09 , 2023 has waived the fine imposed by them on the Company.

(j) I hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observation/Remarks by PCS
1	<u>Secretarial Standard:</u> The compliances of listed entity are in accordance with the applicable Secretarial Standards (SS) issued by Institute of Company Secretaries of India (ICSI).	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	Yes	



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	Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	
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 re-directs to the relevant document(s)/ section of the website.	Yes Yes Yes	
4	<u>Disqualification of Director:</u> None of the director(s) of the listed entity is/ 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> (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	N.A. Yes	The Company does not have subsidiary/ material subsidiary.
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	



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8	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>(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.</p>	Yes N.A.	The Company has obtained prior approval of Audit Committee for all Related party transactions
9	<p><u>Disclosure of events or information:</u></p> <p>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.</p>	Yes	
10	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>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.</p>	Yes	
12	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	Yes	No Resignation of Statutory Auditors during the year



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13	<u>Additional Non-compliances, if any:</u> No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. 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 SANJAY DHOLAKIA & ASSOCIATES

Sanjay

Rasiklal

Dholakia

Digitally signed by

Sanjay Rasiklal

Dholakia

Date: 2024.05.16

10:44:24 +05'30'

SANJAY R DHOLAKIA

Practicing Company Secretary

Proprietor

Membership No.: FCS 2655

CP No.: 1798

Peer Reviewed Firm No. 2036/2022

Date: 16th May, 2024

Place: Mumbai

UDIN: F002655F000378866