



PARTANI
APPLIANCES LIMITED

08.07.2021

To
BSE Limited,
Compliance Department,
P. J. Towers, Dalal Street,
Mumbai – 400 001
Company Code – 538686

Sub: Annual Secretarial Compliance Report for the year ended March 31, 2021

Dear Sirs,

In terms of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended March 31, 2021, issued by Akhil Mittal, Proprietor of Akhil Mittal & Associates, Practicing Company Secretaries.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Partani Appliances Limited

A handwritten signature in blue ink that reads 'Vikas Partani'.

(Vikas Partani)
Whole- Time Director
Encl: as above





Secretarial Compliance Report of Partani Appliance Limited for the year ended 31.03.2021

I, Akhil Mittal, Proprietor of Akhil Mittal & Associates, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **Partani Appliance 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 31st March 2021 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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; - Not Applicable
- (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
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - Not Applicable
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not Applicable
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; - Not Applicable
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) and circulars/ guidelines issued thereunder;

and based on the above examination, I/We 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:-

Sr.No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 6(1)	The Company Secretary Mr. Mukul Suryaprakash Kewalramani, resigned on 23 rd July 2019, and thereafter no Company Secretary was appointed. Mr. Vikas Partani, Whole Time Director of the Company has been appointed as the Interim Compliance Officer.	Mr. Vikas Partani, Whole Time Director of the Company is now the Interim Compliance Officer. The Company do not have Company Secretary since resignation of Mr. Mukul Suryaprakash Kewalramani received on 23 rd July, 2019
2.	Regulation 14	The Company has to pay Annual Listing Fees to BSE within 30 days from end of Financial Year. The Company did not pay the Listing Fees	The Company has still not paid Listing Fees
3.	Regulation 17	The Company shall have atleast 50% of total number of Directors as Independent Directors i.e Two Directors. But there is only One Independent Director on the Board	The Company does not have proper composition of Board as there is only one Independent Director, Mr. Muralikrishna Mohan Rao Kunapareddy
4.	Regulation 18	As per the regulation the Audit Committee shall have at least 2/3 rd of total number of Directors as independent Director i.e. 3 Directors. But there is only one Independent Directors in Audit Committee	The Company does not have proper composition of Audit Committee. As per the current composition instead of 3 there is only One Independent Director, Mr. Muralikrishna Mohan Rao Kunapareddy
5.	Regulation 19	All the members of the Nomination and Remuneration Committee shall be Non-Executive Director and the Company Secretary of the Company shall be Company Secretary of the Committee. But Mr. Vikas Partani, Executive Director is a member of Nomination and Remuneration Committee and the Company does not have Company Secretary	The Company does not have proper composition of Nomination and Remuneration Committee since Mr. Vikas Partani is Executive Director and Company Secretary was not appointed after resignation of earlier Company Secretary on 23 rd July, 2019



6.	Regulation 20	Stakeholder Relationship Committee shall have at least one Independent Director and the Company Secretary of the Company shall be Company Secretary of the Committee. The Committee has one Independent Director Mr. Muralikrishna Mohan Rao Kunapareddy, but the Company does not have Company Secretary	The Composition of Committee is as per the Regulation, But Company Secretary was not appointed after resignation of earlier Company Secretary on 23 rd July, 2019
7.	Regulation 31(2)	All the Shareholding of promoters/Promoter group shall be in Dematerialized form. The entire promoter and promoter group shareholding is not in dematerialized form.	None of the promoter and promoter group have their shareholdings in dematerialized form.
8.	Regulation 44(3)	The Company shall intimate the stock exchange within 48 hours of conclusion of the meeting regarding the voting results of such meeting. But the Company delayed in submission of details of voting results to the stock exchange	The Company has subsequently filed the voting results with BSE on 3 rd October 2020, with a delay of 1 day.
9.	Regulation 46(1)	As per the Regulation, the Company shall maintain a functional website, having basic information of the Company. However, the Company has not updated their website.	The Company's website is not updated on regular basis and the management is in process of updating the same.

(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 my/our examination of those records, except in respect of matters specified below:-

Not Applicable

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or 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:



Sr. 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.	BSE Ltd	Suspension of company as a Surveillance measure	As a as a Surveillance measure the trading of Securities of Company was suspended by BSE Ltd. Vide BSE letter L/DOSS/INV/KM/COMP/SCN/53866/1 dated 03 rd May, 2016	The Company's equity share continues to be suspended for trading.

(d) The listed entity has taken the following actions to comply with the observations made in previous report:

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause) not complied by the Company in the previous reports	Observations made in the secretarial compliance report for the year ended 30.07.2020	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Regulation 6(1)	Mr. Vikas Partani, Whole Time Director of the Company is now the Interim Compliance Officer. The Company do not have Company Secretary since resignation of Mr. Mukul Suryaprakash Kewalramani received on 23 rd July, 2019	The Company wrote letter and mailed to ICSI-Hyd for requirement of qualified co. secretary, but has no response. Because of the Covid Pandemic situation, there is delay in looking suitable qualified candidate. The Company is in process of appointing Co. secretary and	The Company continued with the non-compliance and the Company Secretary is not appointed till date.



			will be done very soon.	
2	Regulation 14	The Company has to pay Annual Listing Fees to BSE within 30 days from end of Financial Year. The Company did not pay the Listing Fees	The Company was unable to pay the Listing Fees	The Company has still not paid Listing Fees
3	Regulation 17	The Company does not have proper composition of Board as there is only one Independent Director, Mr. Muralikrishna Mohan Rao Kunapareddy	The Company was unable to appoint one more Independent Director to ratify the Composition of Committee	The Company continued with the non-compliance throughout the year
4	Regulation 18	The Company does not have proper composition of Audit Committee. As per the current composition instead of 3 there is only One Independent Director, Mr. Muralikrishna Mohan Rao Kunapareddy	The Company is in process of looking the candidate to appoint as a Independent Director, the promoters has spoken to 3-4 candidates , because of Covid Pandemic situation there is delay of appointing suitable candidate. It will done very soon.	The Company continued with the non-compliance and the Composition of Audit Committee was not rectified throughout the year
5	Regulation 19	The Company does not have proper composition of Nomination and Remuneration Committee since Mr. Vikas Partani is Executive Director and Company Secretary was not appointed after resignation on 23rd July, 2019	The Company wrote letter and mailed to ICSI-Hyd for requirement of qualified co. secretary, but has no response. Because of the Covid Pandemic situation, there is delay in looking suitable qualified candidate. The Company is in	The Company continued with the non- compliance as per the Regulation all the members of the Committee shall be Non- Executive Directors, but Mr. Vikas Partani who is Executive Director still continued to be the member of the



			process of appointing Co. secretary and will be done very soon.	Committee and Company Secretary is not appointed till date.
6	Regulation 31(2)	None of the promoter and promoter group have their shareholdings in dematerialized form.	The Company convert all Physical shares of Promoters into dematerialized form except of AP Industrial Devl Corp. Since it is a Public Sector Corp, the Company wrote letter to APIDC and advice to convert its physical Shares to Dematerialized form	The Company continue with the non-compliance, shares of entire Promoter Group were in physical form throughout the Financial Year
7	Regulation 44(1)	The Company did not provide remote e-voting facility to the shareholders at any of the Meeting held during the Financial Year	The Company has provided e-voting facility to the shareholders during Financial Year 2020-21	The Company did not provide e-voting facility to the shareholders.
8	Regulation 44(3)	The Company has delayed in submission of details of Voting Results to the stock exchange	The Company subsequently filed Voting Results as on 3 rd October, 2019, with a 1 day delay	The Company filed Voting Results with a delay of 1 day
9	Regulation 46(1)	The Company's website is not updated on regular basis and the management is in process of updating the same.	The Company has maintained a website, and it is update.	The Company did not update its website, throughout the year

For Akhil Mittal & Associates



AKHIL MITTAL & ASSOCIATES

PRACTICING COMPANY SECRETARY

Practicing Company Secretaries

Akhil Mittal

Proprietor

Membership No.: 38717

Certificate of Practice No: 21095

UDIN: A038717C000597759

Place: Hyderabad

Date: 08th July 2021

**Office : 3rd Floor, Sai Krupa Nilayam, 1-90/7B126, Plot No 53A, Patrika Nagar, Hitech City,
Madhapur, Hyderabad-500081.**

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