



DATE: May 30, 2019
REF.: PIL/DVN/L45/2019-20

| | |
|---|---|
| Company Code – PRAJIND | Security Code No. : 522205 |
| National Stock Exchange of India Ltd. | BSE Limited |
| Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 | Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai - 400 001 |
| Fax: 022 – 2659 8237 / 38 | Fax: 022- 22723121/3719/2037/2039/2041/2061 |

Sub.: Secretarial Compliance Report for the year ended 31st March, 2019.

Dear Sir/Madam,

Please find enclosed Secretarial Compliance Report received from KANJ & Co., LLP, Secretarial Auditors of the Company for the year ended 31st March, 2019

You are requested to kindly take the same on record.

Thanking you.

Yours faithfully,
FOR PRAJ INDUSTRIES LIMITED

**DATTATRAYA NIMBOLKAR
CHIEF INTERNAL AUDITOR
& COMPANY SECRETARY**



Encl.: As above

Praj Industries Limited

Regd. Office : "Praj Tower", S. No. 274 & 275/2, Bhumkar Chowk-Hinjewadi Road, Hinjewadi, Pune : 411057. Ph : +91 20 71802000 / 22941000
f : +91 20 22941116 e: info@praj.net w : www.praj.net

CIN : L27101PN1985PLC038031

The Members,
Praj Industries Limited,
Praj Towers
S. No. 274 and 275/2, Bhumkar Chowk-Hinjewadi Road
Hinjewadi,
Pune 411 057

**Secretarial compliance report of Praj Industries Limited for the year ended
31st March 2019**

[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, M/s KANJ & Co. LLP have examined

- a. all the documents and records made available to us and explanation provided by Praj Industries 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 2019 ("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;
- b. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) 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 year under review)



- e. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable during the year under review)
- g. Securities and Exchange Board of India (Issue and Listing of Nonconvertible and Redeemable Preference Shares) Regulations, 2013; (Not Applicable during the year under review)
- h. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i. other regulations as applicable) and circulars/ guidelines issued thereunder,

and based on the above examination, 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 |
|--------|---|--|---|
| a | Regulation 29 of LODR Giving prior intimation to stock exchange about declaration of dividend | Prior intimation was not given | The Board of Directors declared special interim @ Rs. 0.50 paise per share to commemorate the silver jubilee of its IPO. The item of declaration of dividend was not proposed in the notice and agenda of the board meeting. The item was considered by the board in "in any other business". That resulted into deviation of not giving intimation, as required by Regulation 29 of LODR, to BSE and NSE, Stock exchanges. |
| b | Regulation 39(3): The listed entity shall submit information regarding loss of | The Company missed to give information | The Company missed to give information about issue of the duplicate |



| | | | |
|--|---|---|--|
| | share certificates and issue of the duplicate certificates, to the stock exchange within two days of its getting information. | about issue of the duplicate certificates, to the stock exchanges within two days of its getting information in respect of two cases. | certificates, to the stock exchanges within two days of its getting information. We checked and confirmed from the records of R & T that the register of members that: a. in case of two shareholders, the said shares are still appearing in the name of original holders who lodged the request for issue of duplicate share certificates. b. in case of three shareholders who lodged the request for issue of duplicate share certificates, they dematerialised the said shares and sold the same. However, when observed the listed entity give information about issue of the duplicate certificates. |
|--|---|---|--|

c. The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

d. 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 SEB/ 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, | Observations/ remarks of the Practicing Company Secretary, if any. |
|---------|-----------------|----------------------|--|--|
| | | | | |

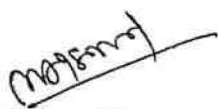


| | | | | |
|---|---|---------------------------|---|--|
| | | | debarment, etc. | |
| 1 | BSE and NSE vide letters dated 11 Feb 2019 asking the Company pay fine of Rs.10,000/- to each Stock Exchange for deviation. | Regulation 29 of the LODR | Both the Stock Exchanges imposed a fine of Rs. 10,000/- each. | The Company paid fine of Rs. 10,000/- each to BSE and NSE. |

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

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned) | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---|--|---|--|--|
| Not Applicable in this year as this is first Compliance Certificate | | | | |

For KANJ & CO LLP
Company Secretaries



Vikas Khare
Partner
FCS No.: 3541 C P No.: 2107

Place: Pune
Date: 16 May 2019

