



**PRICOL LIMITED**

*Passion to Excel*

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pricol.com

CIN: L34200TZ2011PLC022194

PL/SEC/TGT/2020-2021/026

Thursday, 30th July, 2020

CUSTOMERS EMPLOYEES SHAREHOLDERS SUPPLIERS

Listing Department <b>National Stock Exchange of India Limited</b> “Exchange Plaza’, C-1, Block G Bandra-Kurla Complex, Bandra (E), Mumbai - 400051	Corporate Relationship Department <b>BSE Limited</b> 1 <sup>st</sup> Floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai 400 001
Script Code: PRICOLLTD	Script Code: 540293

Dear Sir,

Sub: Annual Secretarial Compliance report for the financial year ended 31<sup>st</sup> March, 2020

Pursuant to the SEBI Circular No: CIR/CFD/CMD1/27/2019 dated 8th February 2019 the “**Annual Secretarial Compliance Report for the Financial Year ended 31st March 2020**” from the Practising Company Secretary is enclosed for your information and records.

Please take note of the same.

Thanking you

Yours faithfully,  
For Pricol Limited

T.G.Thamizhanban  
Company Secretary  
ICSI M.No: F7897

Encl: As above





# P. Eswaramoorthy and Company

Company Secretaries

PS P. Eswaramoorthy B.Sc., LLB., FCS.,

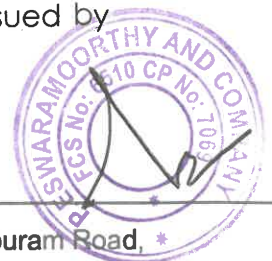
## Secretarial Compliance Report of Pricol Limited for year ended 31<sup>st</sup> March, 2020

I, **P Eswaramoorthy (FCS 6510, CP No. 7069)** of M/s. P Eswaramoorthy and Company, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Pricol 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 31<sup>st</sup> March, 2020 (herein after referred as "review period") in respect of compliance with the provisions of:
  - (i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
  - (ii) 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars / guidelines issued by



various Authorities whatever applicable there under

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

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under wherever applicable, except in respect of matters specified below:

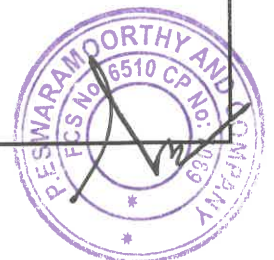
Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company
1.	<p>As per Regulation 33 (3)(a) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015:</p> <p>(a) The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.</p> <p>(d) The listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report and [Statement on Impact of Audit Qualifications (applicable only for audit report with modified opinion):</p> <p>Provided that if the listed entity has subsidiaries, it shall, while submitting annual audited standalone financial results also submit annual audited consolidated financial results along with the audit report and [Statement on Impact of Audit Qualifications (applicable only) for audit report with modified opinion);</p> <p>Provided further that, in case of audit reports with unmodified opinion(s), the listed entity shall furnish a declaration to that effect to the Stock Exchange(s) while publishing the annual</p>	<p>Financial results for the quarter and year ended 31<sup>st</sup> March, 2019 has not been submitted to the Stock Exchanges (NSE &amp; BSE) with in the period as stated in the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p>	<p>The Board of Directors of the company considered and approved the financial results at the Board Meeting held on 15<sup>th</sup> June, 2019 and the results were submitted to the Stock Exchanges. NSE &amp; BSE levied fine for the said delay in compliance of said regulation 33. According to the information and explanation given to me, the company has paid fine of Rs. 80,000/- to each Stock Exchanges and delay is due to non receipt of financials from foreign subsidiaries for consolidation. .</p>



	audited financial results.		
2	As per Regulation 24 (1), At least one independent director on the board of directors of the listed entity shall be a director on the board of directors of an unlisted material subsidiary, whether incorporated in India or not.	The Company has not appointed Independent Director on the Board of Directors of "Pricol Wiping Systems Czech s.r.o" Foreign unlisted material Wholly Owned Subsidiary of the Company as required under Regulation 24 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	According to the information and explanation given to me, the Company in its Board of Directors meeting held on 12 <sup>th</sup> February, 2020 has recommended the name of Mr. Ilango, Independent Director of the Company for being appointed on the Board of Directors of "Pricol Wiping Systems Czech s.r.o" Foreign unlisted material Wholly Owned Subsidiary of the Company as required under Regulation 24 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, however, in the light of the global impact of the pandemic COVID – 19 outbreak, despite of all their efforts made it was impracticable for the Company to appoint the Independent Director and to comply with the said Regulations..

(b) 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 examination of those records.

(c) No action was taken against the Listed Entity / its Promoters / Directors / 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 there under except NSE & BSE levied fine for delay in compliance of Regulation 33 (3) (a) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- (d) 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 --				

- (e) There was no event of appointment/re-appointment/resignation of Statutory Auditor of the listed entity during the period under review. Further, the listed entity has modified the terms of appointment of its existing Statutory Auditor in compliance of the Para 6(A) and 6(B) of the SEBI Circular No.CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019.

**P. ESWARAMOORTHY AND COMPANY**  
Company Secretaries



A handwritten signature in black ink, appearing to be "P. Eswaramoorthy".

P. Eswaramoorthy  
Proprietor  
FCS No.: 6510, CP No.: 7069

Place: Coimbatore  
Date: 29.07.2020  
UDIN: F006510B000519737