



Date: 19th May, 2025
Ref.: PIL/ANB/L-020/2025-26

Company Code: PRAJIND National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051	Security Code No.: 522205 BSE Ltd. Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Mumbai - 400 001
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Sub.: Secretarial Compliance Report for the year ended on 31st March, 2025 pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

Dear Sir / Madam,

Pursuant to provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Secretarial Compliance Report issued by KANJ & Co., LLP, Practising Company Secretaries, Secretarial Auditors of the Company for the year ended on 31st March, 2025.

You are requested to kindly take the same on record.

Thank you.

Yours faithfully,

FOR PRAJ INDUSTRIES LIMITED

ANANT BAVARE
COMPANY SECRETARY &
COMPLIANCE OFFICER
(M. NO. 21405)

Encl.: As above

Praj Industries Limited

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CIN: L27101PN1985PLC038031

16/05/ 2025

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 2025

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

1. I, Vikas Y. Khare, Practising Company Secretary and Designated Partner of M/s KANJ & Co. LLP, have examined,

- a. all the documents and records made available to us, and the 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 2025 ("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, and 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");
2. 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 to the listed entity during the year under review)
 - c. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable;
 - d. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018. (Not Applicable to the listed entity during the year under review)
 - e. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - f. Securities and Exchange Board of India (Issue and Listing of Nonconvertible Securities) Regulations, 2021; (Not Applicable to the listed entity during the year under review)
 - g. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - h. Other regulations, if any, as applicable and circulars, guidelines issued thereunder;
3. On the above examination, we hereby report that, during the review period:
- a. The listed entity has complied with the provisions of the above-referred Regulations and circulars/ guidelines issued thereunder, as applicable.
 - b. As specified in Annexure II to this Report, there were no pending actions to comply with the observations made in previous reports.
 - c. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries (not applicable during the review period) as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019, reports are as specified in Annexure–III to this Report
 - d. Further, in accordance with the requirement of SEBI Circular CIR/CFD/CMD/1/114/2019 dated 18 October 2019 read with Notice No. 20230316-14 dated 16.03.2023 and 20230410-41 dated 10.04.2023 as issued



by the BSE Limited and Circular No. NSE/CML/2023/21 dated 16.03.2023 and Circular No. NSE/CML/2023/30 dated 10.04.2023 as issued by the National Stock Exchange of India Limited, Additional Affirmations are provided in Annexure– IV to this Report.

- e. The Company has complied with the Structured Digital Database (SDD) requirement per BSE and NSE's circulars.

Assumptions & Limitations.

Assumptions & Limitations of scope and Review for conducting review of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Compliance with 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 on our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of the listed entity's financial records and books of accounts.
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. It 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 KANJ & CO LLP
Company Secretaries



Vikas Khare
Designated Partner
FCS No.: 3541 C. P. No.: 2107
Place: Pune, Date: 16th May 2025

UDIN: F003541G000362999
Peer Reviewed UIDN: P2000MH005900



Annexure- I

(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: -

1	2	3	4	*5
Sr	Compliance Requirement (Regulations/ Circulars/Guidelines, including specific clause),	Regulation /Circular Number	Deviations	Actions Taken by Advisory/ Clarification /Fine/ Show Cause Notice/ Warning etc.
1	Not applicable	Not applicable	NIL	NIL

Annexure-II

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

1	2	3	4	*5
Sr	Compliance Requirement (Regulations/Circulars/Guidelines, including specific clause),	Regulation/ Circular Number	Deviations	Actions Taken by
	There were no pending actions to comply with the observations made in previous reports.	Not applicable	NIL	Not applicable

*5 Actions taken by Advisory/Clarification/Fine/Show Cause Notice/Warning etc.

6	7	8	9	10	11
Type of Action	Details of Violation	Fine Amount	Observations /Remarks of Practising Company Secretary	Management Response	Remarks
Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable



Annexure-III

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Compliance with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor, before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	There was no such incident in FY 2024-25, and no such concern was noticed in the company's records
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by the Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:		

	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has</p>	<p>NA</p>	<p>There was no such incident in FY 2024-25, and no such concern was noticed in the company's records.</p>
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	not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation in the format specified in Annexure A in SEBI Circular CIR/ CFD/CMD1/114/2019, dated 18 October 2019.	NA	There was no such incident in FY 2024-25, and no such concern was noticed in the company's records

Annexure-IV

Additional affirmations to be provided while submitting the Annual Secretarial Compliance Report.

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
1	Secretarial Standard		
	The listed entity's compliance is in accordance with the applicable mandatory Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI). The listed entity has substantially complied with the SS.	YES	NIL
2	Adoption and timely update of the Policies:		
	<ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the listed entities. 	YES	NIL
	<ul style="list-style-type: none"> All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI. 	YES	



Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
3	Maintenance and disclosures on Website:		
	• The listed entity is maintaining a functional website.	YES	NIL
	• Timely dissemination of the documents/ information under a separate section on the website.	YES	NIL
	• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	YES	NIL
4	Disqualification of Director:		
	None of the Director of the Company are disqualified under Section 164 of the Companies Act, 2013.	YES	NIL
5	To examine details related to the Subsidiaries of listed entities:		
	(a) Identification of material subsidiary companies. (there is no material subsidiary during the financial year)	YES	NIL
	(b) Requirements with respect to disclosure of material as well as other subsidiaries.	YES	NIL

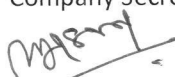
Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
6	Preservation of Documents:		
	The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival Policy prescribed under SEBI LODR Regulations, 2015.	YES	NIL
7	Performance Evaluation:		
	The listed entity has conducted a performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year as prescribed in SEBI Regulations	YES	NIL
8	Related Party Transactions:		



Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
	(a) The listed entity has obtained prior approval of the Audit Committee for all Related party transactions.	YES	NIL
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee, in case no prior approval has been obtained.	NA	NIL
9	Disclosure of events or information:		
	The listed entity has provided all the required disclosure(s) under Regulation 30 and Schedule III of SEBI LODR Regulations, 2015, within the time limits prescribed thereunder.	YES	NIL
10	Prohibition of Insider Trading:		
	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	NIL

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/Remarks by PCS*
11	Actions taken by SEBI or Stock Exchange(s), if any:	NA	NIL.
12	Resignation of statutory auditors from the listed entity or its material subsidiaries 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.	NA	NIL
13	Additional non-compliances, if any:		
	No additional non-compliance observed for all SEBI regulations/circulars/guidance notes, etc.	NA	NIL

For KANJ & CO LLP
 Company Secretaries



Vikas Khare
 Designated Partner
 FCS No.: 3541 C. P. No.: 2107
 Place: Pune, Date: 16th May 2025

UDIN: F003541G000362999
 Peer Reviewed UIDN: P2000MH005900

