



# **BHAMBRI & ASSOCIATES**

## **Company Secretaries**

**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2024**  
[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the  
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**The Members,  
Pact Industries Limited,  
303, Hotel The Taksonz, Opp. Railway Station,  
G.T. Road, Ludhiana - 141008  
CIN: L18101PB1993PLC013193**

We have conducted the secretarial audit, on test basis, of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PACT INDUSTRIES LIMITED** (hereinafter called the **Company**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification, on test basis, of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the **financial year ended on 31<sup>st</sup> March, 2024** ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined, on test basis, the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2024, to the extent applicable and according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;



**SCO No.9, 2nd Floor, Jandu Towers, Miller Ganj, Ludhiana - 141003**

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(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (h) The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018; and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi) We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with laws relating to, inter alia:

- All labour laws;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India to the extent of its applicability.
- (ii) The Listing Agreement entered into by the Company read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except as follows:

1. The Company had not published the Financial Results in the newspaper for quarter ended 30.06.2023, 30.09.2023, 31.12.2023 and 31.03.2024 and also had not published the Notice of AGM in the newspaper.
2. The Company has not paid the Annual listing fee to the exchanges.
3. The Company has not sent notices of the Annual General Meeting to the Members of the company along with annual report.
4. The Company has not made disclosure of the Accounts of the Company to be NPA by the Bank.
5. The Company had not implemented structural digital database requirement as per regulation 3(5) and (6) of SEBI (PIT) Regulations 2015 in a delayed manner till 15.11.2023.
6. The Company has not maintained the website as per BSE circular under regulation 46.
7. The Company has not updated its website on a regular basis.
8. The following compliances were delayed by the company during the financial year and the penalty for which is also pending to be paid to the stock exchanges.





Sr no	Regulation	Quarter ended	Remarks
1	Regulation 30 Intimation of Resignation of Ms. Sharon Arora on 30.03.2023 was intimated with delay on 01.04.2023 by one day	30.03.2023	Delayed filing
2	Regulation 30 Intimation of Resignation of Mrs Tanupreet kaur on 23.05.2023	23.05.2023	Non-filing
3	Regulation 30 Intimation of Appointment of Mr Eshaan Singh Takkar on 23.05.2023	23.05.2023	Non-filing
4	Regulation 31 Shareholding Pattern	March 2023	Delayed filing
5	Regulation 31 Shareholding Pattern	June 2023	Delayed filing
6	Regulation 13(3) Statement of Investor complaints	March 2023	Delayed filing
7	Regulation 13(3) Statement of Investor complaints	June 2023	Delayed filing
8	SDD compliance Certificate	March 2023	Delayed filing
9	SDD compliance Certificate	June 2023	Delayed filing
10	Regulation 40(9)	March 2023	Delayed filing
11	Regulation 7(3)	March 2023	Delayed filing
12	Intimation of Closure of Trading window	June 2023	Non filing
13	Regulation 27(2) Non-Applicability Certificate	March 2023	Delayed filing
14	Regulation 27(2) Non-Applicability Certificate	June 2023	Delayed filing
15	Regulation 76 Reconciliation of share capital	March 2023	Delayed filing
16	Regulation 76 Reconciliation of share capital	June 2023	Delayed filing

**We further report that**

The Board of Directors of the Company is duly constituted **except the Company did not have any Company Secretary cum Compliance Officer for the complete financial year 2023-24.** The changes, if any, in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act **except the disclosure to the stock exchanges has been not been filed by the Company (as stated in above para under points 2 and 3).** Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously or by the majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**We further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period the Company has no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc except





1. The accounts of the Company has been classified as NPA by the Bank as on 31.03.2024
2. That the trading in the Scrip of the company has been suspended due to non-payment of ALF dues
3. The Company is in violation of SEBI & Exchange Regulations and the Company had not implemented structural digital database requirement as per regulation 3(5) and (6) of SEBI (PIT) Regulations 2015 till 15.11.2023.

Place: Ludhiana

Dated: 26.08.2024



(Ansh Bhambri)

Bhambri & Associates

Company Secretary in whole time practice

C.P. No. 22626

UDIN: A060218F001047457

Peer review number: 2971/2023

**Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE-1' and forms an integral part of this Report.**



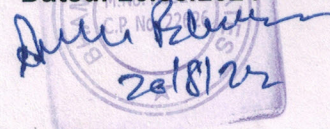
**'ANNEXURE-1'**

**The Members,  
Pact Industries Limited,  
303, Hotel The Taksonz, Opp. Railway Station,  
G.T. Road, Ludhiana - 141008  
CIN: L18101PB1993PLC013193**

Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected. Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company and for which we relied on the report of statutory auditor.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Ludhiana  
Dated: 26.08.2024



**(Ansh Bhambri)  
Bhambri & Associates  
Company Secretary in whole time practice  
C.P. No. 22626**

**UDIN: A060218F001047457  
Peer review number: 2971/2023**