



## ANNUAL SECRETARIAL COMPLIANCE REPORT

(Pursuant to regulation 24A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

OF

**PCS TECHNOLOGY LIMITED**

**FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2023**

I Kaushal Doshi, Proprietor of M/s. Kaushal Doshi & Associates, Practicing Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by **PCS Technology 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, reports produced us by the company and information available at the website of Bombay Stock exchange as may be relevant, which has been relied upon to make this certification,

For the year ended **31<sup>st</sup> March, 2023** (“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) The Securities and Exchange Board of India (Listing Obligation and Disclosure requirement) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Review Period)**
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;**(Not applicable during year under review)**
- e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable during year under review**;

- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable during year under review)*;
- g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; *(Not applicable during year under review)*;
- h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- i) The Securities and Exchange Board of India (Depositories and participant) Regulations, 2018 regarding the Companies Act and dealing with client; and circulars/ guidelines issued thereunder;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<p><b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	None
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes	None
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website</li> </ul>	Yes	None
4.	<p><b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	None
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <ul style="list-style-type: none"> <li>(a) Identification of material subsidiary companies</li> <li>(b) Disclosure requirement of material as well as other subsidiaries</li> </ul>	NA	There are no material subsidiary of the company

6.	<b>Preservation of Documents:</b> 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	None
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	Yes	None
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	No	No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges
12.	<b>Additional Non-compliances, if any:</b> <b>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</b>	No	No such non compliance

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019: *(No reportable event during the period under review.)*

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		

	<p>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</p> <p>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</p> <p>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 auditreport for such financial year.</p>	NA	There is no such resignations.
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <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>	NA	There is no such resignations.
	<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: 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 not provided information as required by the auditor.</p>	NA	There is no such resignations.

3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 <sup>th</sup> October, 2019.	NA	There is no such type of entity.
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(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.	Com-pliance Require-ment (Regu-lations/ circulars/ guide-lines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Man- age-ment Re-sponse	Re-marks
1.	Out come of board meeting As per Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Outcome of the Meeting was uploaded Delay of 7 Minutes on Stock Exchange for the Board Meeting dated 11.11.2022	No Action taken by SEBI	No Advisory/ fine/ Clarification / Show Cause Notice or warning issued by the SEBI	It is mandatory to upload outcome of the Board Meeting within 30 minutes of the completion of the Meeting which was not uploaded for the Board meeting held on 11.11.2022	Fine not imposed	It is mandatory to give outcome within 30 minutes of the completion of the Board Meeting which was not uploaded for the Board meeting held on 11.11.2022	The Management of the Company explained that the delay in submission was inadvertent.	--

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

Sr. No.	Com-pliance Require-ment (Regu-lations/ circulars/ guide- lines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Man- age-ment Re- sponse	Re- marks
01.	Out come of board meeting As per Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Regulati on 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regula tions, 2015	Outcome of the Meeting was uploaded by Delay of 49 Minutes on Stock Exchange for the Board Meeting dated May 31, 2021	No Action taken by SEBI	No Advisory/ fine/ Clarificati on/ Show Cause Notice or warning issued by the SEBI	It is mandatory to upload outcome of the Board Meeting within 30 minutes of the completion of the Meeting which was not uploaded for the Board meeting held on May 31, 2021	Fine not imposed	It is mandatory to give outcome within 30 minutes of the completion of the Board Meeting which was not uploaded for the Board meeting held on May 31, 2021	The Management of the Company explained that the delay in submission was inadverten	--
02.	Out come of board meeting As per Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Regulati on 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regula tions, 2015	Outcome of the Meeting was uploaded by Delay of 42 Minutes on Stock Exchange for the Board Meeting dated August 05, 2021	No Action taken by SEBI	No Advisory/ fine/ Clarificati on/ Show Cause Notice or warning issued by the SEBI	It is mandatory to upload outcome of the Board Meeting within 30 minutes of the completion of the Meeting which was not uploaded for the Board meeting held on August 05, 2021	Fine not imposed	It is mandatory to give outcome within 30 minutes of the completion of the Board Meeting which was not uploaded for the Board meeting held on August 05,	The Management of the Company explained that the delay in submission was inadverten	--

								2021		
03.	Out come of board meeting As per Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Outcome of the Meeting was uploaded by Delay of 2.38 Hrs on Stock Exchange for the Board Meeting dated November 13, 2021	No Action taken by SEBI	No Advisory/ fine/ Clarification/ Show Cause Notice or warning issued by the SEBI	It is mandatory to upload outcome of the Board Meeting within 30 minutes of the completion of the Meeting which was not uploaded for the Board meeting held on November 13, 2021	Fine not imposed	It is mandatory to give outcome within 30 minutes of the completion of the Board Meeting which was not uploaded for the Board meeting held on November 13, 2021	The Management of the Company explained that the delay in submission was inadvertent	--
04.	Out come of board meeting As per Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	Outcome of the Meeting was uploaded by Delay of 23 Minutes on Stock Exchange for the Board Meeting dated February 04, 2022	No Action taken by SEBI	No Advisory/ fine/ Clarification/ Show Cause Notice or warning issued by the SEBI	It is mandatory to upload outcome of the Board Meeting within 30 minutes of the completion of the Meeting which was not uploaded for the Board meeting held on February 04, 2022	Fine not imposed	It is mandatory to give outcome within 30 minutes of the completion of the Board Meeting which was not uploaded for the Board meeting held on February 04, 2022	The Management of the Company explained that the delay in submission was inadvertent	--

05.	Out come of board meeting As per Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements), 2015	Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements), 2015	Outcome of the Meeting was uploaded by Delay of 4.42 Hrs on Stock Exchange for the Board Meeting dated March 14, 2022	No Action taken by SEBI	No Advisory/ fine/ Clarification/ Show Cause Notice or warning issued by the SEBI	It is mandatory to upload outcome of the Board Meeting within 30 minutes of the completion of the Meeting which was not uploaded for the Board meeting held on	Fine not imposed	It is mandatory to give outcome within 30 minutes of the completion of the Board Meeting which was not uploaded for the Board meeting March 14, 2022	The Management of the Company explained that the delay in submission was inadvertent	--
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**For Kaushal Doshi & Associates,**  
Practising Company Secretaries

**Kaushal Doshi**  
Proprietor  
**FCS:- F10609/COP No: 13143**  
**UDIN: F010609E000356121**

Date: 23<sup>rd</sup> May, 2023  
Place: Mumbai