

BALRAJ SHARMA & ASSOCIATES

COMPANY SECRETARIES

206, Munish Plaza, 20, Ansari Road, Opp. Fire Station, Darya Ganj, New Delhi-110002
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Secretarial Compliance Report of P N B Finance and Industries Limited for the financial year ended 31st March, 2025

We have examined:

- (a) all the documents and records made available to us and explanation provided by P N B Finance and 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 Report.

for the financial 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, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (LODR) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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:

<i>Sr. No.</i>	<i>Compliance Requirement (Regulations/circulars/guidelines including specific clause)</i>	<i>Regulation/Circular No.</i>	<i>Deviations</i>	<i>Action Taken by</i>	<i>Type of Action</i>	<i>Details of Violation</i>	<i>Fine Amount</i>	<i>Observations/Remarks of the Practicing Company Secretary (PCS)</i>	<i>Management Response</i>	<i>Remarks</i>
Not applicable during the review period										

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

<i>Sr. No.</i>	<i>Observations/Remarks of the Practicing Company Secretary (PCS) in the previous reports)</i>	<i>Observations made in the Secretarial Compliance report for the year ended</i>	<i>Compliance Requirement (Regulations/circulars/guidelines including specific clause)</i>	<i>Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity</i>	<i>Remedial actions, if any, taken by the listed entity</i>	<i>Comments of the PCS on the actions taken by the listed entity</i>
1.	Adjudication order in the matter of Camac Commercial Company Ltd					
a.	The Order of SEBI has been challenged in SAT by the Company and SAT has put a stay on the operations of the said SEBI	The Order of SEBI has been challenged in SAT by the Company and SAT has put a stay on the operations of the	Rule 19(2)(b) and 19A of SCR Rules	Alleged to Include certain individuals in the category of promoters penalty: Rs.20.00	SEBI Order was challenged by the Company before the SAT and vide its Orders passed	The matter is subjudice as on date.

	order vide its order dated April 26, 2023.	said SEBI order vide its order dated April 26, 2023.		lakh	on 26th April 2023, SAT had stayed the effect and operation of the said SEBI Orders subject to payment of 25% of the levied penalty(ies) by the Company . The payment for the said 25% penalty has been made to SEBI by the Company. The SAT appeals are sub-judice as on date.	
2.	Adjudication order in the matter of PNB Finance & Industries Ltd					
a	The Order of SEBI has been challenged in SAT by the Company and SAT has put a stay on the operations of the said SEBI order vide its order dated April 26,2023.	The Order of SEBI has been challenged in SAT by the Company and SAT has put a stay on the operations of the said SEBI order vide its order dated April 26,2023.	Regulation 18(1)(b)	Alleged Certain independent directors as non independent Penalty: Rs.1 Crore	SEBI Order was challenged by the Company before the SAT and vide its Orders passed on 26th April 2023,	The matter is subjudice as on date.

					<p>SAT had stayed The effect and operation of the said SEBI Orders subject to payment of 25% of the levied penalty(ies) by the Company.</p> <p>The payment for the said 25% penalty has been made to SEBI by the Company.</p> <p>The SAT appeals are sub-judice as on date.</p>	
b.	<p>The Order of SEBI has been Challenged in SAT by the Company and SAT has put a stay on the operations of thesaid SEBI order vide its order dated</p>	<p>The Order of SEBI has been Challenged in SAT by the Company and SAT has put a stay on the operations of thesaid SEBI order vide its</p>	<p>Regulation 31(1)(b) read with SEBI circular no. CIR/C FD/CM D/13/2 015</p>	<p>Alleged to Include certain individuals and corporates in the category of promoters</p> <p>Penalty:</p>	<p>SEBI Order was challenged by the Company before the SAT and vide its Orders passed on 26th April 2023, SAT had Stayed</p>	<p>The matter is subjudi ce as on date.</p>

	April 26, 2023.	order dated April 26, 2023.	dated November 30, 2015 read with Regulation 2(z) of ICDR Regulations and clause 35 of the listing agreement	Rs.1.00 crore	the effect And peration of the said SEBI Orders subject to payment of 25% of the levied penalty(ies) by the Company . The payment for the said 25% penalty has been made to SEBI by the Company. The SAT appeals are sub-judice as on date	
c.	The Order of SEBI has been Challenge d in SAT by the Company and SAT has put a stay on the operation s of the said SEBI order vide its order dated April 26, 2023.	The Order of SEBI has been Challenge d in SAT by the Company and SAT has put a stay on the operation s of the said SEBI order vide its order dated April 26, 2023.	Rule 19A(1) of SCRR 1957 read with regulat ion 38 of LODR read with provisi on of 2(II) of SEBI circula r no. CIR/C FD/DIL	Alleged to include certain individuals and corporates in the category of promoters Penalty: Rs.5.00 crore	SEBI Order Was challenged by the Company before the SAT and vide its Orders passed on 26th April 2023, SAT had stayed the Effect and operation of the said SEBI Orders subject To payment of 25% of	The matter is subjudi ceas on date.

			/ 10/2010 dated December 16, 2010 read with SEBI circular no. CIR/C FD/CM D/14/2015 dated November 30, 2015		The levied penalty (ies) by the Company. The payment for the said 25% penalty has been made to SEBI by the Company. The SAT appeals are sub-judice as on date	
d.	The Order of SEBI has been Challenged in SAT by the Company and SAT has put a stay on the operations of the said SEBI order vide its order dated April 26, 2023.	The Order of SEBI has been Challenged in SAT by the Company and SAT has put a stay on the operations of the said SEBI order vide its order dated April 26, 2023.	Section 12A(a) and (b) of SEBI Act, 1992 read with regulation 3(b) and (C) and 4(1) of PFUT P Regul	Alleged improper disclosure thereby Defrauding the shareholders Penalty: Rs.5.00 crore	SEBI Order was challenged by the Company before the SAT and vide its Orders passed on 26th April 2023, SAT had stayed The effect and operation of the said SEBI Orders	The matter is subjudice as on date.

			ations		<p>subject to payment of 25% of the levied penalty(ies) by the Company.</p> <p>The payment for the said 25% penalty has been made to SEBI by the Company.</p> <p>The SAT appeals are sub-judice as on date</p>	
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- I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No	Particulars	Compliance Status (Yes/ No/NA)	Observations/ Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	

2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI. 	Yes	
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • 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	
4.	<p>Disqualification of Director(s):</p> <p>None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p>Details related to subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p>Yes</p> <p>Yes</p>	

6.	<p>Preservation of Documents:</p> <p>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.</p>	Yes	
7.	<p>Performance Evaluation:</p> <p>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.</p>	Yes	
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of audit committee for all related party transactions;</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.</p>	<p>NA</p> <p>NA</p>	<p>During the year under review, the Company has not entered any transactions with related parties.</p>
9.	<p>Disclosure of events or information:</p> <p>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.</p>	Yes	
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	

11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>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.</p>	NA	There was no case of resignation of statutory auditors from the listed entity or its material subsidiaries during the Financial Year ended 31 st March, 2025
13.	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.</p>	NA	No additional non-compliance observed for any SEBI regulation/circular/guidance note

We further, report that the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations are not applicable to the listed entity.

Assumptions & limitation of scope and review:

1. Compliance of 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 upon 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 financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and 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 Balraj Sharma & Associates
Company Secretaries**

**VARUN SHARMA
ACS No.: 21011
CP No. : 26768
UDIN : A021011G000418452
Peer Review No. 6262/ 2024**

Place: New Delhi

Date: 23/05/225