

CORPORATE GOVERNANCE REPORT

Company's policies on Corporate Governance and due Compliance Report on specific areas, wherever applicable for the year ended 31st March, 2023, are given hereunder divided into the following areas.

I. Company's philosophy on Corporate Governance

Our Company's Code of Governance is based on the philosophy of building and maintaining a strong bond with our stakeholders to optimize their value. We have always strived for the highest standards of transparency, integrity, fairness and accountability in all our dealings with our stakeholders, including shareholders, employees, lenders and the government. Corporate Governance is a core part of our values, ethics and business practices. We believe that Corporate Governance goes beyond complying with regulatory requirements and also involves being responsive to the needs of our stakeholders. We have developed a lasting relationship with our stakeholders that is respectful, distinctive and responsible over the years. Our aim is to create value for each of our stakeholders and achieve business excellence with a long-term sustainable development vision.

The Company has complied with all the mandatory Corporate Governance requirements stipulated under Chapter IV read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"). A Report on compliance with the principles of Corporate Governance as prescribed by the Securities and Exchange Board of India (SEBI) for the year ended 31st March, 2023 is given below:

II. Board of Directors

The Board of Directors ("Board") bears the ultimate accountability for the Company's overall management and performance. The Board possesses the essential powers, authorities and duties to execute their function as the custodians of the Shareholders' interests. The Board receives all the statutory and other significant and pertinent information to perform their responsibilities efficiently.

Size and Composition of the Board

The composition of the Company's Board of Directors is in conformity with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulation) and the Articles of Association of the Company. Your Board comprises of members with adequate diversity, expertise and experience that match the scale of operations of Your Company.

The Board has an appropriate mix of Non-Executive Directors ("NEDs"), Independent Directors ("IDs") and an Executive Director ("ED"), to maintain the Board's independence.

As on March 31, 2023, the Board has 5 (Five) Directors comprising of 3 NED's & 2 ED. The Chairperson of the Board is a Non-Executive, Independent Director. Out of the Five Directors, two are IDs. Out of two ID's one is woman ID.

Table A: Composition and Category of the Board of Directors as on close of business hours on March 31, 2023

Name Of Director & DIN	Category	Attendance at last AGM	No. of Directorship(s) held in other Public Companies as on 31st March, 2023	No. of Committee positions held in other Public Companies as on 31st March, 2023		Directorship in other Listed Entity (Category of Directorship)
				Chairmanship	Membership	
Mr. Vinod Kumar Bansal* (DIN: 00243709)	Promoter, Managing Director	Yes	0	0	0	0
Mr. Amit Grover (DIN: 09765198) (appointed wef 21.11.2022)	Executive, Additional Managing Director	No	0	0	0	0
Mr. Sagar Khurana (DIN: 07691118) (appointed wef 15.02.2023)	Additional Executive Director	No	0	0	0	0
Mr. Neeraj Kumar Singh** (DIN: 07452949)	Executive Director	Yes	0	0	0	0
Mr. Anshul Sakuja*** (DIN: 09765150)	Additional Non-Executive, Non-Independent Director	No	0	0	0	0
Mrs. Shweta Gupta**** (DIN: 07452923)	Non-Executive, Non-Independent Director	Yes	0	0	0	0
Mr. Prateek Kumar (DIN: 02923372) (appointed wef 21.11.2022)	Additional Non-Executive, Independent Director	No	0	0	0	0
Mrs. Anupma Kashyap (DIN: 09720124) (appointed wef 21.11.2022)	Additional Non-Executive, Independent Director	Yes	1	0	1	Winsome Yarns Limited (Independent Director) (appointed wef 22.05.2023)
Mrs. Khushboo Agarwal***** (DIN: 06792261)	Non-Executive, Independent Director	Yes	1	0	1	Kotia Enterprises Limited (Independent Director) (Resigned wef 03.09.2022)
Mrs. Renu Kathuria***** (DIN: 09726096)	Non-Executive, Independent Director	Yes	0	0	0	0
Mr. Santosh Kumar Kushawaha***** (DIN: 02994228)	Non-Executive, Independent Director	Yes	2	0	1	AF Enterprises Limited (Executive Director)

*Mr. Vinod Kumar Bansal resigned from the Directorship of the Company with effect from 21.11.2022 due to personal reasons but continued to be promoter of the Company.

** Mr. Neeraj Kumar Singh resigned from the Directorship of the Company with effect from 14.02.2023 as he is unable to devote sufficient time due to due to personal commitments and other pre-occupations.

*** Mr. Anshul Sakuja conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14.02.2023, however, consented to continue as 'Non-Executive Director' of the Company.

**** Mrs. Shweta Gupta resigned from the Directorship of the Company with effect from 14.02.2023 as she is unable to devote sufficient time due to her personal busy schedule with other businesses.

***** Mrs. Khushboo Agarwal resigned from the Directorship of the Company with effect from 21.11.2022 due to personal reasons.

***** Mrs. Renu Kathuria resigned from the Directorship of the Company with effect from 21.11.2022 due to personal reasons.

***** Mr. Santosh Kumar Kushawaha has completed his term as an Independent Director on 26.09.2022 and consequently retired/ceased to be a Director of the Company with effect from end of day on 26.09.2022.

Note:

(a) Excludes Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013. All public Limited Companies whether listed or not have been considered in the aforementioned table.

(b) Includes only chairmanship/ membership of the Audit Committee and Stakeholders' Relationship Committee as per Regulation 26(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015("Listing Regulations")

(c) Necessary approval from the shareholders for compliance with Regulation 17(1C) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is pending and will be taken in the 41st AGM of the Company.

(d) On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022 have approved the appointment of Mr. Amit Grover as the Additional Director (Managing Director) of the Company, with effect from 21st November, 2022, subject to the approval of shareholders at the 41st General Meeting of the Company.

(e) On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 14th February, 2023, have approved the appointment of Mr. Sagar Khurana as the Additional Director (Executive) of the Company, with effect from 15th February 2023 on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

(f) On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022, have approved the appointment of Mr. Prateek Kumar as the Additional Director (Independent) with effect from 21st November, 2022 on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

(g) On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022, have approved the appointment of Mrs. Anupma Kashyap as the Additional Director (Independent) of the Company, with effect from 21st November, 2022, on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

(h) During the year no postal ballot was conducted.

(i) During the year no Extra-Ordinary General Meeting was called.

(j) Directors are not related inter-se.

(k) Independent Directors are familiar with the nature of industry, business plan and other aspects of the Company.

(l) The names of the Listed Entities where the person is a Director and the Category of Directorship have been depicted in the table as per the new requirement of Schedule V Part C of the SEBI Listing Regulations.

(m) The Independent Directors have confirmed that they meet the criteria of independence u/s 149(6) of the Act and Regulations 16(1) (b) and Regulation 25(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Necessary confirmations have also been taken from the Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2019 as amended from time to time.

(n) The maximum number of Directorships held by all the Directors are well within the limit of 7 listed entities and none of the Directors of the Company serve as an Independent Director in more than 7 listed entities. The Managing Director & CFO of the Company does not serve as an Independent Directors in any listed entity.

(o) The Maximum number of Committee Memberships held by all the Directors are well within the limit of 10 Committees and w.r.t the Company, none of the Directors, act as Chairman in more than 5 listed companies.

Board Meetings

The internal guidelines for Board / Committee meetings facilitate the decision-making process at the meetings of the Board/Committees in an informed and efficient manner. Board Meetings are governed by structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Senior Management prepares the detailed agenda for the meetings. Agenda papers and Notes on Agenda are circulated to the Directors, in advance, in the defined Agenda format. All material information are circulated along with Agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the Agenda, the same is tabled before the meeting with specific reference to this effect in the Agenda. In special and exceptional circumstances, additional or supplementary item(s) on the Agenda are permitted. In order to transact some urgent business, which may come up after circulation agenda papers, the same is placed before the Board by way of 'Table Agenda', with the permission of the Chairperson. Frequent and detailed deliberation on the agenda provides the strategic roadmap for the future growth of the Company.

Minimum 4 (four) pre-scheduled Board Meetings are held every year. Apart from the above, additional Board Meetings, if required, are convened by giving appropriate notice to address the specific needs of the Company. In case of business exigencies or urgency of matters, resolutions are also passed by way of circulation. The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board for discussions and consideration at every Board Meetings. The Board periodically reviews compliance reports of all laws applicable to the Company as required under Regulation 17(3) of the SEBI Listing Regulations. The important decisions taken at the Board / Committee meetings are communicated to departments concerned, promptly. Action taken report on the decisions taken at the Meeting(s) is placed at the immediately succeeding meeting of the Board / Committee, for noting by the Board / Committee. Due to the exceptional circumstances and consequent relaxations granted, the Company has given option to participate meetings through video conferencing.

During the year under review, 7 (seven) Board Meetings were held on the dates as herein below: -

(1) May 30, 2022, (2) August 12, 2022, (3) September 03, 2022 & (4) September 27, 2022, (5) November 12, 2022, (6) November 21, 2022 & (7) February 14, 2023 respectively. The Board meets at least once in every quarter to review the Company's operations and financial performance. The maximum time gap between any two meetings is not more than 120 days. The necessary quorum was present in all the meetings.

Table B: Attendance of Directors for the year ended 31 March, 2023

Name of the Directors	Category	No. of Meetings during FY 2022-2023	
		Held	Attended
Mr. Prateek Kumar (<i>appointed wef 21.11.2022</i>)	Non-Executive, Independent	7	1
Mrs. Anupma Kashyap (<i>appointed wef 21.11.2022</i>)	Non-Executive, Independent	7	1
Mrs. Khushboo Agarwal (<i>resigned wef 21.11.2022</i>)	Non-Executive, Independent	7	6
Mrs. Renu Kathuria (<i>resigned wef 21.11.2022</i>)	Non-Executive, Independent	7	4
Mr. Santosh Kumar Kushawaha (<i>tenure completed as on 26.09.2022</i>)	Non-Executive, Independent	7	3
Mr. Anshul Sakuja (<i>appointed wef 21.11.2022</i>)	Non-Executive, Non-Independent	7	1
Mrs. Shweta Gupta (<i>resigned wef 14.02.2023</i>)	Non-Executive, Non-Independent	7	7
Mr. Sagar Khurana (<i>appointed wef 15.02.2023</i>)	Executive	7	0
Mr. Neeraj Kumar Singh (<i>resigned wef 14.02.2023</i>)	Executive	7	7
Mr. Vinod Kumar Bansal (<i>resigned wef 21.11.2022</i>)	Managing Director	7	6
Mr. Amit Grover (<i>appointed wef 21.11.2022</i>)	Managing Director	7	1

Notes:

1. Mr. Santosh Kumar Kushawaha has completed his term as an Independent Director on September 26, 2022 and consequently retired/ceased to be a Director of the Company with effect from end of day on September 26, 2022. The Board of Directors and the Management of the Company place on record their deep appreciation for the contributions made by Mr. Santosh Kumar Kushawaha during his association with the Company over the years.

2. Mr. Vinod Kumar Bansal tendered his resignation from the Managing Director of Company vide letter dated 21st November, 2022 due to personal reasons. However, he still continues to be the promoter of the Company holding 15% shares (60,000 Shares) of the Company.
3. Mrs. Khushboo Agarwal tendered her resignation from the post of Independent Director of the Company vide letter dated 21st November, 2022 due to personal reasons. She has also confirmed that there is no other material reason for the resignation, other than, as stated above, and the same was noted by the Board.
4. Mrs. Renu Kathuria tendered her resignation from the post of Independent Director of the Company vide letter dated 21st November, 2022 due to personal reasons. She has also confirmed that there is no other material reason for the resignation, other than, as stated above, and the same was noted by the Board.
5. On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022 have approved the appointment of Mr. Amit Grover as the Additional Director (Managing) of the Company, with effect from 21st November, 2022, subject to the approval of shareholders at the 41st General Meeting of the Company.
6. Mr. Anshul Sakuja was appointed as Additional Executive Director wef 21st November, 2022 by the Board at its meeting held on 21st November, 2022. On Board Meeting conducted on 14th February, 2023, he conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14th February, 2023, however, he consented to continue as 'Non-Executive Director' of the Company. His regularization will be done in the 41st AGM. The Board of Directors in its meeting held on February 14th, 2023 approved his continued association as a Non-Executive Director with effect from 14th February, 2023 on the Board of the Company, subject to the approval of shareholders at the ensuing General Meeting of the Company and taken on record for his contribution to the Company in the executive category.
7. On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022, have approved the appointment of Mr. Prateek Kumar as the Additional Director (Independent) with effect from 21st November, 2022 on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.
8. On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022, have approved the appointment of Mrs. Anupma Kashyap as the Additional Director (Independent) of the Company, with effect from 21st November, 2022, on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.
9. Mrs. Shweta Gupta tendered her resignation from the post of Non-Executive Director Non-Independent Director of the Company wef from 14th February, 2023 at its meeting held on 14th February, 2023 as she was unable to devote sufficient time due to her personal busy schedule with other businesses.
10. Mr. Neeraj Kumar Singh tendered his resignation from the post of Executive Director of the Company wef from 14th February, 2023 as he was unable to devote sufficient time due to due to personal commitments and other pre-occupations.

11. On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 14th February, 2023, have approved the appointment of Mr. Sagar Khurana as the Additional Director (Executive) of the Company, with effect from 15th February 2023 on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

12. During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee(s) and approved by the Board of Directors. Hence, the Company is in compliance of condition of clause 10 (j) of Schedule V of the SEBI Listing Regulations.

Competencies of Board of Directors

The Company's Board of Directors consists of eminent and qualified professionals from diverse fields, who bring significant skills / expertise/ competencies to the Board. The collective contribution of the Board of Directors makes an overall impact which reflects in the performance of the Company.

The Board, based on the recommendations of the Nomination & Remuneration Committee (NRC), has identified the core skills/expertise/competencies that are required for its business context and effective functioning. These are as follows: -

Industry Knowledge- It includes knowledge of the Company's business domain and the relevant rules and regulations governing the business.

Behavioural Skills- It covers various attributes and competencies such as mentoring abilities, interpersonal relations, ethical standards, etc., that can be used to enhance the skill and growth of the Company.

Technical Skills- It involves skills in the fields of Finance, Marketing, Compliance and Engineering, that can help the Company to improve its technical capabilities based on the advice of the Directors.

Governance: - It encompasses experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, liaison with government departments, building long term effective stakeholder engagements and driving corporate ethics and values.

Strategy and Planning: - It entails appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.

The Board of Directors of the Company possesses all the necessary skills/expertise/ competence in the above-mentioned areas.

Mr. Amit Grover and Mr. Sagar Khurana bring a wealth of knowledge and expertise to the board, making it well-equipped to handle matters related to governance, strategy, and planning. Their diverse backgrounds and experiences ensure that the board has a broad range of perspectives and skills to draw upon when making decisions.

Mr. Prateek Kumar, Mrs. Anupma Kashyap and Mr. Anshul Sakuja have considerable industry experience and possess requisite technical & behavioural skills.

Together, these individuals bring a wealth of knowledge and expertise to our Board, ensuring that our Company is well-equipped to navigate the challenges and opportunities that lie ahead. Their collective competency in their respective fields provides a strong foundation for our Company's continued success. We are confident that under their guidance, our Company will continue to thrive and grow in the years to come.

III. Board Committees

The Board Committees are an essential part of our Company's Corporate Governance practices. These committees are established to handle specific activities and ensure the speedy resolution of diverse matters. They are set up with the formal approval of the Board and are tasked with carrying out clearly defined roles that are considered to be best performed by members of the Board as part of good governance practice.

The Board supervises the execution of its responsibilities by the Committees and is responsible for their actions. The minutes of the meetings of all the Committees are placed before the Board for review, ensuring transparency and accountability in their operations.

As on 31st March, 2023, the Board has established the following Committees:

- (a) Audit Committee;
- (b) Nomination & Remuneration Committee;
- (c) Stakeholders' Relationship Committee;

Each Committee has appropriate composition of Independent and Non-Independent Directors. The Company Secretary acts as Secretary to all the Committees.

Audit Committee

The Audit Committee is an important part of our Company's Corporate Governance structure. It acts as a link between the Management, the Statutory Auditors, Internal Auditors, and the Board of Directors, overseeing the financial reporting process of the Company. The primary purpose of the Committee is to ensure the quality and integrity of our accounting, auditing, and financial reporting processes. This includes reviewing internal audit reports and action taken reports to ensure that our financial practices are sound and transparent.

The Audit Committee is comprised solely of Independent Directors. This enables an independent and transparent review of our financial reporting process and internal control mechanisms. The Committee's work is essential in strengthening the confidence of all stakeholders in our Company's financial practices.

By providing oversight and guidance to our Management, Statutory Auditors, and Internal Auditors, the Audit Committee helps to ensure that our financial reporting is accurate, transparent, and in compliance with all relevant regulations and standards.

The terms of reference of Audit Committee are as under:

The terms of reference of the Audit Committee are in conformity with the powers as stipulated in Regulation 18 read with Schedule II Part C of the SEBI Listing Regulations and Section 177 of the Act are available at <https://pptinvestment.in/shareholder-info/>

The primary role of Audit Committee is to oversee

- 1) Financial reporting and disclosure process;
- 2) Compliance with all the applicable legal and regulatory requirements;
- 3) Qualification and independence of the statutory and Internal Audit team;
- 4) Adequacy and reliability of the internal control systems, especially those relating to the reporting of the Company's financials.
- 5) Reviewing the compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, at least once in a financial year and verifying that the systems for internal control are adequate and are operating effectively.

Audit Committee has powers prescribed under Regulation 18(3) of the Listing Regulations. The scope of activities of Audit Committee is prescribed in Part C of Schedule II of this Regulation. Audit Committee mandatorily reviews information prescribed under Part C of Schedule II of the Listing Regulations 2015.

During the year under review, 5 (five) meetings of Audit Committee were held on (1) May 30, 2022, (2) August 12, 2022, (3) September 3, 2022, (4) November 21, 2022 & (5) February 14, 2023, respectively.

The Composition of the Committee and Attendance Details of the Members are given below:

Name of the Directors	Category	No. of Meetings during FY 2022-2023	
		Held	Attended
Khushboo Agarwal (Resigned <i>wef</i> 21.11.2022)	Chairperson (Independent Director)	5	4
Santosh Kumar Kushawaha	Member (Independent Director)	5	4
Shweta Gupta (Resigned <i>wef</i> 14.02.2023)	Member (Non-Independent Director)	5	5
Renu Kathuria (Resigned <i>wef</i> 21.11.2022)	Member (Independent Director)	5	1
Prateek Kumar (Appointed <i>wef</i> 21.11.2022)	Chairperson (Independent Director)	5	1
Anupma Kashyap (Appointed <i>wef</i> 21.11.2022)	Member (Independent Director)	5	1
*Anshul Sakuja	Member (Non-Independent Director)	5	0

NOMINATION & REMUNERATION COMMITTEE

The Company has a Nomination and Remuneration Committee and the terms of reference are in conformity with the provisions of Regulation 19 read with read with Schedule II Part D of the SEBI Listing Regulations and Section 178 of the Act. All the members of the Nomination and Remuneration Committee (NRC) are Independent Directors.

The role of the NRC inter alia includes the following:

- Identify persons qualified to become Directors or hold senior management positions and advise the Board for such appointments/ removals where necessary
- Formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees
- Evaluate the balance of skills, knowledge and experience on the Board and preparation of description of the role and capabilities of an Independent Director
- Evaluate the performance of Independent Directors and the Board of Directors and to decide whether to continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Director
- Recommend to the Board, all remuneration, in whatever form, payable to senior management
- Specify the manner for effective evaluation of performance of the Board, its Committees and Individual Directors to be carried out either by the Board, by NRC and review its implementation and compliance.

Remuneration Policy

In accordance with the recommendation of the NRC, the Company has since formulated a Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company.

The Committee is responsible for recommending the fixation and periodic revision of remuneration of the Managing Director & the KMP's.

The components of the total remuneration vary for different levels and are governed by Industry pattern, practice, qualification and experience of the employees and responsibilities handled by them.

The objectives of the remuneration policy are to motivate and encourage the employees to deliver higher performance and to recognize their contribution.

The Committee along with the Board also reviews the succession plans for appointment to the Senior Management Personnel of the Company.

The Company's policy on the appointment of the Directors & Senior Management and the remuneration for the Directors, Key Managerial Personnel and other employees can be referred to at the Website of the Company <https://pptinvestment.in/shareholder-info/>

Performance evaluation

The performance evaluation criteria for Non-Executive Directors including Independent Directors laid down by NRC are also taken on record by the Board and includes:

- I. Attendance and participation in the Meetings.
- II. Preparedness for the Meetings.
- III. Understanding of the Company and the external environment in which it operates and contributes to strategic direction.
- IV. Raising of valid concerns to the Board and constructive contribution to issues and active participation at meetings.
- V. Engaging with and challenging the management team in a collaborative manner.

The evaluation of the Independent Directors shall be done by the entire Board of Directors which shall include –

- a) performance of the Directors; and
- b) fulfilment of the independence criteria as specified in the SEBI Listing Regulations and their independence from the management.

Provided that in the afore-said evaluation, the Directors who are subject to evaluation shall not participate.

During the year under review, the Directors carried out the performance evaluation in a confidential manner and provided their feedback on a rating scale. The performance evaluation feedback was collated and sent to the Chairman of Nomination & Remuneration Committee. The performance evaluation was discussed at a separate meeting of the Independent Directors held on 06.03.2023 and the summary of performance evaluation was later tabled at the Nomination & Remuneration Committee Meeting held on 30.05.2023. The Nomination & Remuneration Committee forwarded their recommendation based on the inputs received on performance evaluation to the Board of Directors at its meeting held on 30.05.2023 and the Directors were satisfied by the constructive feedback obtained from their Board colleagues.

The broad terms of reference of Nomination & Remuneration Committee (NRC) are as under:

- 1) To guide the Board in relation to appointment and removal of Directors; Key Managerial Personnel and Senior Management;
- 2) To evaluate the performance of the members of the Board and provide necessary report to the Board for further self-evaluation of the Board;
- 3) To recommend to the Board the Remuneration payable to the Directors; Key Managerial Personnel and Senior Management and to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- 4) To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate Directors of the quality, required to run the Company successfully and to ensure long-term sustainability of the managerial persons and competitive advantage.

During the year under review 3 (three) meetings of NRC were held on (1) September 3, 2022, (2) November 21, 2022, and (3) February 14, 2023, respectively.

The Composition of the Nomination & Remuneration Committee and Attendance Details of the Members are given below:

Name of the Directors	Category	No. of Meetings during FY 2022-2023	
		Held	Attended
Khushboo Agarwal (Resigned) <i>wef</i> 21.11.2022)	Chairperson (Independent Director)	3	2
Santosh Kumar Kushawaha (Tenure completed) <i>wef</i> 26.09.2022)	Member (Independent Director)	3	2
Shweta Gupta (Resigned) <i>wef</i> 14.02.2023)	Member (Non- Independent Director)	3	3
Renu Kathuria (Resigned) <i>wef</i> 21.11.2022)	Member (Independent Director)	3	2
Prateek Kumar (Appointed) <i>wef</i> 21.11.2022)	Chairperson (Independent Director)	3	1
Anupma Kashyap (Appointed) <i>wef</i> 21.11.2022)	Member (Independent Director)	3	1
*Anshul Sakuja	Member (Non- Independent Director)	3	0

*Mr. Anshul Sakuja conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14.02.2023, however, consented to continue as 'Non-Executive Director' of the Company.

1. This fulfils the minimum stipulated criteria of the Nomination and Remuneration Committee Meetings required to be held at least once in a year in accordance with Regulation 19(3A) of the SEBI Listing Regulations.

2. Necessary Quorum as per Regulation 19(2A) of the SEBI Listing Regulations, which is either 2 or 1/3rd of the total members of the Committee whichever is higher, including at least one Independent Director in attendance, was present for all the Meetings.

a. Details of Sitting Fees paid to Non-Executive Directors during 2022-2023 are as follows:

Name of the Directors	Category	Board Meetings	Audit Committee	Nomination & Remuneration Committee	Sitting Fee Paid (Rs.)	
					Stakeholders Relationship Committee	Total Sitting Fees Paid (Rs.)

Mr. Prateek Kumar (Appointed wef 21.11.2022)	Independent	2000	1500	1500	-	5,000
Mrs. Anupma Kashyap (Appointed wef 21.11.2022)	Independent	5000	5000	5000	-	15,000
Mrs. Khushboo Agarwal (Resigned wef 21.11.2022)	Independent	2450	-	-	-	2450
Mrs. Renu Kathuria (Resigned wef 21.11.2022)	Independent	0	-	-	-	0
Mr. Santosh Kumar Kushawaha (Tenure completed as on 26.09.2022)	Independent	9000	-	-	-	9,000
*Mr. Anshul Sakuja (Appointed wef 21.11.2022)	Non Executive Non – Independent	-	-	-	-	-
Mrs. Shweta Gupta (Resigned wef 14.02.2023)	Non Executive Non – Independent	8000	-	-	-	8,000

*Mr. Anshul Sakuja conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14.02.2023, however, consented to continue as 'Non-Executive Director' of the Company.

Notes:

1. Sitting Fees paid to Non-Executive Directors.
2. Other than sitting fees Non-Executive Directors are not entitled to any other remuneration.

b. Executive Director – Annual Remuneration

1. Payment of remuneration to the Executive Directors of the Company, is governed & approved by the Board and is subject to Shareholders' resolutions. The remuneration structure comprises salary, perquisites and allowances and retirement benefits in the forms of superannuation and gratuity. The Company does not have any Employee Stock Option Scheme.

Name	Salary	Perquisites and Allowances	Contribution to Provident, Superannuation and Gratuity Fund	Total
Mr. Vinod Kumar Bansal	0	N/A	N/A	0
Mr. Amit Grover	0	N/A	N/A	0
Mr. Neeraj Kumar Singh	0	N/A	N/A	0
Mr. Sagar Khurana	0	N/A	N/A	0
*Mr. Anshul Sakuja	0	N/A	N/A	0

*Mr. Anshul Sakuja conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14.02.2023, however, consented to continue as 'Non-Executive Director' of the Company.

Selection of New Directors and Board Membership Criteria

The Nomination and Remuneration Committee ("NRC") recommends name of Directors to the Board, on the basis of their qualifications, skills and experience, for its consideration. The Board on recommendation of "NRC" appoints Directors on the Board. NRC has formulated a policy which acts as a guideline for determining qualifications, positive attributes, independence of a Director and matters relating to appointment and removal of Directors

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has a Stakeholders' Relationship Committee and the terms of reference can be referred at <https://pptinvestment.in/shareholder-info/> The terms of reference of the Stakeholders' Relationship Committee are in conformity with the provisions of Regulation 20 read with Schedule II Part D of the SEBI Listing Regulations and Section 178(5) of the Act.

The term of reference of Stakeholders' Relationship Committee, inter-alia includes the following:

- 1) Considering and resolving the grievances of the security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of Annual Reports, non-receipt of declared dividends, etc.;
- 2) Approval of transfer / transmission of Equity Shares of the Company;
- 3) Issue of duplicate Share certificates and new Share certificates on split/consolidation/renewal;
- 4) Overseeing the request for dematerialization and rematerialization of Equity Shares;
- 5) Review of measures taken for effective exercise of voting rights by shareholders;
- 6) Review of dividend lying unclaimed on shares and overseeing transfer of such unclaimed amounts/shares to Investor Education & Protection Fund (IEPF);
- 7) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;

- 8) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company and
- 9) Carrying out any other functions as may be prescribed in the Companies Act, 2013 and the rules made there under and the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 as amended from time to time and any other law applicable to the Company.

During the year under review, 2 (Two) meeting of SRC were held on May 30, 2022 and August 12, 2022.

The Composition of the Committee and Attendance details of the Members are given below:

Name of the Directors	Category	No. of meetings during FY 2022-202	
		Held	Attended
Khushboo Agarwal (resigned wef 21.11.2022)	Chairperson (Independent Director)	2	2
Santosh Kumar Kushawaha (tenure completed as on 26.09.2022)	Member (Independent Director)	2	2
Neeraj Kumar Singh (resigned wef 14.02.2023)	Member (Executive Director)	2	2
Renu Kathuria (resigned wef 21.11.2022)	Member (Independent Director)	2	NA
Prateek Kumar (appointed wef 21.11.2022)	Member (Independent Director)	2	NA
Anupma Kashyap (appointed wef 21.11.2022)	Chairperson (Independent Director)	2	NA
Sagar Khurana (appointed wef 15.02.2023)	Member (Executive Director)	2	NA

Notes:

1. This fulfils the minimum stipulated criteria of the Stakeholders Relationship Committee Meetings required to be held at least once in a year in accordance with Regulation 20(3A) of the SEBI Listing Regulations.

2. The Company has a User ID and Password in place for logging into the SEBI Complaints Redressal System – ‘SCORES’ and can view the complaints which have been lodged by the shareholders. The Company ensures that timely redressal are made against any complaints raised by the shareholders relating to registration of share transfers, issue of new share certificates, sub-division or consolidation of shareholdings etc. As on 31.03. 2023 nil shareholder’s complaints were lying unresolved under ‘SCORES’.

3. The Chairman of the Stakeholder Relationship Committee was in attendance at the last Annual General Meeting of the Company held on 29.09.2022.

4. Ms. Sakshi Chandna, Company Secretary & Compliance Officer acts as Secretary to the Committee.

Details of Shareholders' Complaints received, resolved & pending during FY 2022-2023

Particulars	Nos.
Complaints pending as on April 1, 2022	Nil
Complaints received during the year ended March 31, 2023	Nil
Complaints resolved during the year ended March 31, 2023	Nil
Complaints pending as on March 31, 2023	Nil

Name, designation and address of Compliance Officer

Ms. Sakshi Chandna
Company Secretary & Compliance Officer
304, Building No. 61,
Vijay Block, Laxmi Nagar, Delhi - 110092
Phone: 011-44781747
Email: cs@pptinvestment.in

Corporate Social Responsibility Committee

During the year under review, your Company does not touch the threshold limit as per the provisions of Section 135 of the Companies Act, 2013, accordingly the Company does not require to meet out the Compliance requirement as stipulated under Section 135 of the Companies Act, 2013.

Risk Management Committee

Your Company is not required to form Risk Management Committee as per Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Senior Management

There have been no changes in the senior management of the Company since the close of the previous financial year.

Independent Directors

Meetings:

During the year, the Independent Directors had met once on 06.03.2023 to evaluate the performance of Non-Independent Directors and the Board of Directors as a whole and also reviewed the performance of the Chairperson of the Board as required under Regulation 25(3) & (4) of the Listing Regulations.

Familiarization program for Independent Directors:

The Company supports Directors to update their skills and knowledge and improve their familiarity with the Company, its business. Your Company provides familiarization programmed in the form of interactive sessions with the senior management. The Company Secretary periodically updates the Director(s) about regulatory changes. The Independent Directors are also provided with financial

results, internal audit findings, risk inventories and other specific documents as sought for from time to time. The Independent Directors are also made aware of all policies and Code of Conduct and Business Ethics adopted by the Board.

The policy on the familiarization programmes imparted to the Independent Directors is posted on the website of the Company and may be accessed at the link: <https://pptinvestment.in/wp-content/uploads/2023/02/9.Details-of-familiarization-programmes-imparted-to-independent-directors.pdf>

Formal letter of appointment to the Independent Directors (“IDs”) :

The Company issues formal appointment letters to the IDs. All IDs have confirmed that they have met the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 (“Act”). As required under Regulation 46 of the Listing Regulations the terms and conditions of appointment of IDs are available at <https://pptinvestment.in/wp-content/uploads/2023/02/2.Terms-conditions-of-appointment-of-independent-directors.pdf>

Declaration by Independent Directors (“IDs”):

The Board of Directors of the Company have confirmed that all Independent Directors comply with the criteria of Independence as mentioned in SEBI (LODR), 2015 and have mentioned that they are independent of management as on 31.03.2023. Necessary confirmations have also been taken from the Independent Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2019, as amended from time to time. The Board of Directors of the Company have taken on record the declarations and confirmations submitted by the Independent Directors under Regulation 16(1)(b) read with 25(8) of the SEBI Listing Regulations.

Pursuant to Section 150(1) of the Act, read with the Companies (Accounts) Rules, 2014 all the Independent Directors of the Company are registered on the website of Institute of Corporate Affairs.

In compliance with Regulation 36(3) of the Listing Regulations read with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the required information about the Directors proposed to be appointed/re-appointed has been annexed to the Notice convening the 41st Annual General Meeting.

None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serve as an Independent Director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2023 have been made by the Directors.

IV. General Body Meetings

i. Location and Time where last three years Annual General Meetings were held:

FY	Details of Location	Date & Time
2019-2020	314, 3rd Floor, Opposite R.G. Mall, Sector-9, Rohini, Delhi-110085.	10.09.2020 at 11:00 A.M.
2020-2021	314, 3rd Floor, Opposite R.G. Mall, Sector-9, Rohini, Delhi-110085.	23.09.2021 at 09:00 A.M.

2021-2022	314, 3rd Floor, Opposite R.G. Mall, Sector-9, Rohini, Delhi-110085.	29.09.2022 at 09:15 A.M.
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No Extra-Ordinary General Meeting of Shareholders was held during the year 2022-2023.

ii. Special Resolutions passed in previous three Annual General Meetings:

Shareholders' Meeting	Special Resolution Passed at AGM
2019-2020	NIL
2020-2021	NIL
2021-2022	NIL

V. Communication to the Shareholders

In accordance with Regulation 47 of the Listing Regulations, the quarterly, half-yearly and annual financial result of the Company are published in Financial Express (English) and Jansatta (Hindi). As required under Regulation 46 of the Listing Regulations, the results are also displayed on the Company's website www.pptinvestment.in

All price-sensitive information and matters that are material to shareholders are displayed on the website of the Company after its submission to the Stock Exchange. The Company's website is a comprehensive reference for all stakeholders.

The Annual Report, Quarterly Results, Shareholding Pattern, Press Releases, Intimation of Board Meetings and other relevant information of the Company are posted through BSE Corporate Compliance & Listing Centre portal for investor information.

VI. General Shareholder Information

The details of AGM, Book Closure period are being disclosed in the Notice conveying the 41st AGM forming part of the Annual Report.

i. Listing on stock exchange: -

Names and addresses of the stock Exchanges and Stock Codes

Name of the Stock Exchange	ISIN	Stock code
BSE Ltd. ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	INE820M01018	506122

** Listing Fees to BSE for the F.Y 2023-2024 has been paid.

ii. Market Price Data

The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) for the year ended 31st March, 2023 are as under:

Month	High Price (Rs.)	Low Price (Rs.)	Close Price (Rs.)	No. of Shares
April-22	85.95	70.30	75.00	4,803
May-22	87.50	58.10	83.90	3,702

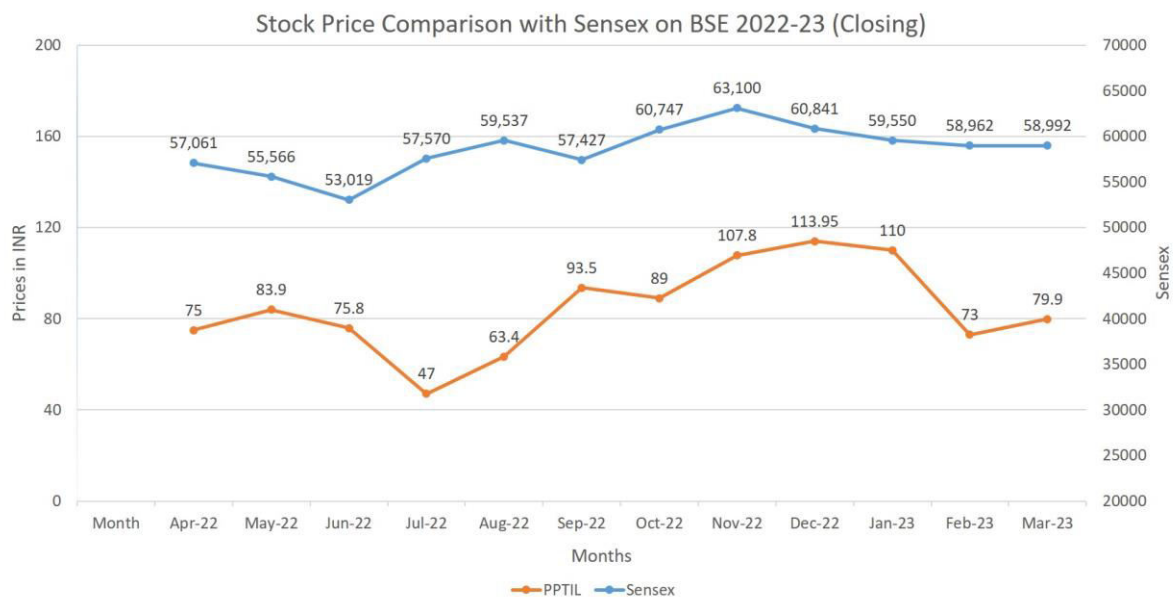
June-22	83.90	67.00	75.80	3,619
July-22	82.00	45.90	47.00	2,953
Aug-22	63.45	48.15	63.40	2,496
Sep-22	93.50	56.05	93.50	13,944
Oct-22	118.50	78.55	89.00	7,768
Nov-22	117.30	80.20	107.80	7,199
Dec-22	175.25	105.45	113.95	80,232
Jan-23	125.00	98.00	110.00	12,802
Feb-23	110.00	64.05	73.00	1,142
Mar-23	102.53	69.41	79.90	2,917

iii. Registrar & Share Transfer Agent.

Skyline Financial Services Private Limited
D-153/A, Okhla Industrial Area, Phase-I,
New Delhi-110020
Ph.: 011 - 26812682 / 83 & 64732681 to 88

Contact Person: Mr. Sarbesh Singh
Ph. No.: +919953022071
Email ID: admin@skylinerta.com

iv. Performance in comparison with BSE Sensex from April, 2022 to March, 2023



v. Share Transfer Process

Shareholders holding shares in physical form are requested to correspond with the Company's Registrar and Transfer Agent ("RTA") – M/s Skyline Financial Services Private Limited quoting their Folio No. / DP ID & Client ID at their aforesaid address.

The process of physical transfer of shares had been discontinued by SEBI vide its Press Release No. 51/2018 dated 3rd December, 2018, hence the RTA has not effected any physical transfer of shares

post 1st April, 2019. Shareholders holding shares in electronic form should address their correspondence, except those relating to dividend, to their respective Depository Participants (“DPs”).

As per the requirement of Regulation 40(9) of SEBI (Listing Regulations), the Company has obtained the yearly certificates from the Company secretary in practice for due compliance of share transfer formalities, which, is then submitted to the Stock Exchanges within a period of 30 days from the end of the year.

vi. Transfer of Unclaimed Dividend and Shares to the Investor Education and Protection Fund (‘IEPF’)

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no outstanding unclaimed/unpaid dividend as on 31st March 2023.

vii. Nomination Facility

Shareholders holding shares in electronic form should contact their respective Depository Participants (“DPs”) to avail this facility.

viii. Designated E-mail Address for Investor Service

As required under Regulation 46 of the Listing Regulations, the designated e-mail address for investors services, i.e. infopptinvestment@gmail.com or cs@pptinvestment.in is provided on the website of the Company to serve them better.

ix. Distribution of Equity Shareholding as on 31 March, 2023

No. of Ordinary Shares held	No. of Shareholders	Percentage of total no. of Shareholders	No. of Shares	Percentage of total number of Shares
0-500	979	91.75	69438	17.37%
501-1000	40	3.75	35362	8.84%
1001-1500	10	0.94	13139	3.29%
1501-2000	12	1.12	23025	5.76%
2001-2500	4	0.37	9471	2.38%
2501-3000	2	0.19	6000	1.1%
3001-3500	3	0.28	10001	2.50%
3501-4000	2	0.19	7538	1.88%
4001-4500	1	0.09	4419	1.11%
4501-5000	2	0.19	9997	2.50%
5001-10000	7	0.66	58010	14.51%
10001 and Above	5	0.47	153600	38.40%
Total	1067	100%	400000	100%

x. Categories of Shareholders as on 31 March, 2023

	No. of ordinary shares held	No. of Shareholders	No. of Shares held	Percentage (%)
A	Shareholding of Promoter and Promoting Group			
1	Indian	1	60000	15
2	Foreign	0	0	0
	Sub Total(A)	1	60000	15
B	Public Shareholding			
1	Institutions			
a	Mutual Funds/ UTI	0	0	0
b	Financial institutions/ Banks	0	0	0
c	Central Government/ State Government(s) (IEPF)	0	0	0
d	Insurance Companies	0	0	0
e	Foreign institutional Investors	0	0	0
f	Alternate Investment Funds	0	0	0
g	Foreign Portfolio Investors	0	0	0
	Sub-Total (B)(1)	0	0	0
2	Non-Institutions			
a	Bodies Corporate			
b	Individual shareholders holding nominal share capital up to Rs. 2 Lacs	990	231267	57.82
c	Individual shareholders holding nominal share capital in excess of Rs. 2 Lacs	2	71250	17.81
d	NRI	4	695	0.17
e	Bodies Corporate	9	7041	1.76
f	Resident Indian Huf	29	29447	7.36
g	Firms	1	300	0.08
	Sub-Total (B)(2)	1035	340000	85
	Total Public Shareholding (B)(1)+(B)(2)			
	Grand Total (A+B)*	1036	400000	100

***Note:**

Pursuant to amendment in Regulation 31 of Listing Regulations, a public shareholder and a non-public non-promoter shareholder has to provide the details of their shareholding along with their PAN number. Earlier the details of the shareholding had to be given by the promoters and promoter groups only. In addition to the above, the shareholding of the public shareholder and non-public non-promoter shareholder has to be consolidated on the basis of PAN and folio number in order to avoid multiple disclosures of shareholding of the same person. In compliance with the above amendment, shareholding shown on the basis of PAN and folio number in order to avoid multiple disclosures of shareholding of the same person.

xi. Top 10 Shareholders List as on 31 March, 2023

Name of Shareholders	No. of Shares held	Percentage of holding (%)
Vinod Kumar Bansal	60000	15%
Guttikonda Vara Lakshmi	49081	12.27%
Niranjan Manjunath Nayak	22169	5.54%
Deepon Vishnuprasad Patel	12349	3.08%

Nirmal Aggarwal	10001	2.50%
Roshan Lal	10000	2.5%
Heema Agarwal	10000	2.5%
Yogesh Agarwal	10000	2.5%
Sanjay Kumar Sharma Huf	8471	2.11%
Kanai Banerjee	6849	1.71%
GRAND TOTAL	198,920	49.71%

xii. Dematerialization of Shares and Liquidity

The Company's shares are tradable compulsorily in electronic form. We have established connectivity with both the depositories in India – National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”). The International Securities Identification Number (“ISIN”) allotted to the Company's Share under the Depository System is INE820M01018.

As on March 31, 2023, 100% of the Company's total shares representing 4,00,000 equity shares were held in dematerialized form with NSDL & CDSL.

xiii. Outstanding Global Depository Receipts (GDRs) / American Depository Receipts (ADRs) / Warrants/any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ ADRs/ Warrants or any convertible instruments and hence as on 31 March, 2023 the Company does not have any outstanding GDRs/ ADRs/ Warrants or any convertible instruments.

xiv. Location of Business and address for correspondence

Pankaj Piyush Trade and Investment Limited
304, Building No. 61,
Vijay Block, Laxmi Nagar, Delhi - 110092
Phone: 011-44781747
Website: www.pptinvestment.in.

Disclosures to Shareholders:

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large

No such transactions took place during the year ended 31st March, 2023. The transactions with related parties for the year ended 31st March, 2023 have been disclosed in Notes of the Annual Report and disclosures on the Related party transaction for the half year ended 30th September, 2022 have been submitted to BSE respectively and for the half-year ended 31st March, 2023 has been submitted to BSE. The Board has approved a policy on materiality of related party transactions and on dealing with related parties and the same is posted on the Company's website at <https://pptinvestment.in/wp-content/uploads/2023/02/7.Policy-on-dealing-with-related-party-transactions.pdf>

(b) Disclosure by Senior Management in accordance with Regulation 26(5) of the SEBI Listing Regulations:

For the financial year ended 31st March, 2023 the Senior Management Personnel of the Company has confirmed to the Board of Directors that they do not have any personal interest relating to material,

financial and commercial transactions entered into with the Company that may have a potential conflict with the interests of the Company at large.

(c) Disclosures on Compliance of Law

There has been no instance of non-compliance with any legal requirement during the Financial Year 2022-23 and no penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or any statutory authority relating to capital markets during Financial Year 2022-23.

However, there is one instance of non-compliance by the Company, which was qualified by the Company Secretary in Practice in his Annual Secretarial Compliance Report & and Secretarial Audit Report for the financial year ended March 31, 2023.

The Company has not taken the shareholders' approval for the appointment of directors within 3 months from the date of appointment in the Board Meeting as per Regulation 17 (1) (c) of SEBI, LODR, Regulations, 2015. The Company has appointed the following additional directors in the meeting of the board of directors i.e. Mr. Prateek Kumar, Ms. Anupma Kashyap, Mr. Anshul Sakuja, and Mr. Amit Grover on 21.11.2022 and Mr. Sagar Khurana was appointed on 15.02.2023 but till now the approval from shareholders as per Listing Regulation is not obtained by the company.

Save and except as stated herein before, there has been no other instance of non-compliance with any legal requirement. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI, or any statutory authority relating to capital markets during the last 3 (three) years.

d) Vigil Mechanism / Whistle Blower Policy

The Company has a Vigil Mechanism/Whistle Blower Policy which is posted on the website of Company at the link: <https://pptinvestment.in/wp-content/uploads/2023/02/5.Details-of-establishment-of-vigil-mechanism-Whistle-Blower-policy.pdf> for its Directors and employees to report their concerns about the Company's working or about any violation of its policies. Besides, as per the new requirement of Clause 6 of Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations as amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, our Company ensures to make employees aware of such Whistle-Blower Policy to report instances of leak of unpublished price sensitive information. The vigil mechanism provides for adequate safeguards against the victimization of Director(s) or Employee(s) or any other person who avails the mechanism and also provides direct access to the Chairperson of the Audit Committee. No personnel have been denied any access to the Audit Committee.

(e) Code for Prevention of Insider Trading Practices

In compliance with the SEBI Regulation on Prohibition of Insider Trading, the Company has in place a comprehensive code of conduct for its Directors and Senior Management Officers. The code lays down guidelines, which advise them on procedures to be followed and disclosures to be made, while dealing with the shares of the Company. The code clearly specifies, among other matters, that Directors and specified employees of the Company can trade in the shares of the Company only during the 'Trading Window Open Period'. All amendments to the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPS)' are updated on a regular basis. Annual Declarations containing the annual disclosures of holding of securities were obtained from all the Directors and the Designated Persons of the Company for the financial year ended 31st March, 2023. Besides, a declaration has also been obtained from the Managing Director of the Company ensuring compliance with Regulation 9 Sub regulations 1 and 2 of the SEBI (Prohibition of Insider Trading) Regulations as

amended. The trading window is closed during the time of declaration of results, and other material events, as per the Code, and the same is posted on the website of the Company at the link: <https://pptinvestment.in/shareholder-info/>

Ms. Sakshi Chandna, Company Secretary & Compliance Officer also acts as the Chief Investor Relations Officer.

(f) Details of compliance with mandatory requirements and adoption of non-mandatory requirements

All mandatory requirements have been complied with and the non-mandatory requirements are dealt with at the end of the Report.

(g) Policy for determining Material Subsidiaries

The Company has no subsidiary.

(h) Commodity price risk or foreign exchange risk and hedging activities

The Company has no exposure to commodity price risk or commodity hedging risk.

(i) Internal Complaints Committee

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 (POSH Act) covering all women employees of the Company. The Internal Complaints Committee (ICC) is set up for the purpose of providing protection against the sexual harassment of women at the workplace and for the prevention and redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto.

The status of complaints is as given below:

Particulars	Nos.
Complaints received during the year ended March 31, 2023	Nil
Complaints resolved during the year ended March 31, 2023	Nil
Complaints pending as on March 31, 2023	Nil

(j) Loans & Advances

During the year under review, Your Company has given loan and advances as per the provisions of Section 186 of the Companies Act, 2013, please refer notes to accounts of the Financial Statements for the year 2022-2023

(k) Details of Material Subsidiaries

The Company has not incorporated any material Subsidiaries in the current financial year i.e. 2022-23.

(l) Certificate from the Chief Financial Officer

Certificate from Mr. Lakshay, Chief Financial Officer, in terms of Regulation 17(8) read with Regulation 33(2)(a) of the SEBI Listing Regulations for the financial year ended March 31, 2023, was placed before the Board of Directors of the Company in its Meeting held on May 30, 2023.

(m) Code of Conduct

The Board Members has adopted a model Code of Conduct (“the Code”) for Executive Directors, Non-Executive Directors, Independent Directors, senior management personnel of the Company. In compliance with Regulation 26 (3) of the SEBI Listing Regulations, all the Board Members and senior management personnel have affirmed compliance with the Code during the year ended March 31, 2023. The Code is available on our website at www.pptinvestment.in. A Declaration to this effect, duly signed by the Managing Director, is annexed hereto.

Declaration regarding Compliance by the Board Members and Senior Management Personnel with the Code of Conduct:

As provided under Regulation 17(5) & Schedule V Clause D of Regulation 34(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 this is to confirm that a “Code of Conduct” has been laid down by the Board of Directors of Pankaj Piyush Trade and Investment Limited, which has been made applicable to all the Directors and Senior Management Personnel of the Company.

The code has been affirmed to by all members of the Board and the Senior Management Personnel of the Company. The said code of Conduct has also been posted on the website of the Company, namely, www.pptinvestment.in.

Date: 30 May, 2023

Sd/-
Amit Grover
Managing Director
(DIN: 09765198)

(n) Declaration by Independent Directors under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations read with Regulation 25(8) of the Listing Regulations

During the financial year ended March 31, 2023, the Company received declarations in terms of the provisions of Section 149(6) of the Act read with Regulation 16(1)(b) & 25(8) of the SEBI Listing Regulations from the following Independent Directors namely, Mr. Prateek Kumar, Mrs. Anupma Kashyap, Mrs. Khushboo Agarwal, and, Mrs. Renu Kathuria. The Independent Directors of your Company have confirmed that they are independent of the management and are also not aware of any circumstance or situation, which could impair or impact their ability to discharge duties with an objective independent judgment and without any external influence.

Necessary confirmations have also been taken from the Independent Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2019, as amended from time to time.

(o) Risk Management

In view of the nature of services provided by the Company, it had all along been conscious of the risks associated with the nature of its business. The Company already has a Risk Management framework for laying down procedures to inform the Board Members about the Risk Assessment and Minimization

procedures. The senior Management carries out risk identification, risk assessment, and risk treatment procedures for all functions of the Company which are reviewed on an ongoing basis.

(p) Corporate Governance Compliance

The Company has duly complied with the requirements laid down in the provisions of the Listing Regulations for the purpose of ensuring Corporate Governance.

(q) Acceptance of recommendations of any Committee of the Board

All the recommendations made by any Committee of the Board during the financial year 2022-2023 have been duly accepted and taken on record by the Board of Directors of the Company.

(r) Disclosure on Utilization of Funds as per Regulation 32(7A)

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) during the Financial Year 2022-2023.

(s) Certificate regarding non-disqualification of Directors

The Company has obtained a certificate from Mr. Sumit Bajaj (ACS No: 45042, CP No: 23948) Company Secretary in Whole-time Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority.

(t) Certificate on Compliance of the Conditions of Corporate Governance.

As required by Regulation 34(3) and Schedule V(E) of the Listing Regulations, a practicing Company Secretary's certificate is annexed to this report.

(u) Total Consolidated Fees paid to the Statutory Auditor

The total fees payable to the Statutory Auditor i.e., Ajay Rattan & Co. on a consolidated basis for all the services provided by them is Rs. 0.54 lakhs for the financial year 2022-2023.

(v) Status Of Adoption Of The Non-Mandatory Requirements

In terms of regulation 27(1) read with Schedule II to the said regulations the disclosure on account of the extent to which the discretionary requirements as specified in part E of schedule II are given below:

(a) The Chairperson of the Board is nominated by Nomination and Remuneration Committee of the Company. The Chairperson of the Company, does not maintain any office at the expense of the Company. The Chairperson of the Company is not related to the Managing Director of the Company.

(b) In view of the publication of Financial results of the Company in newspaper and disseminating the same on the website of the Company as well as on the website of the Stock Exchanges, the Company does not consider it prudent to circulate the half-yearly Results separately to the shareholders;

(c) There are no audit qualifications with respect to the financial statements of the Company.

(d) Your Company has maintained a separate person to the post of the Chairperson and the Managing Director or the CFO, such that the Chairperson is

(i) Non- Executive Director and

(ii) Not related to the Managing Director or CEO.

(e) The Internal Audit Reports are shared with the Statutory Auditors and the Audit Committee reviews the internal Audit report in presence of internal & statutory Auditors.

Date: 01.09.2023

For **Pankaj Piyush Trade and Investment Limited**

Sd/-

Sd/-

Anshul Sakuja

Amit Grover

Non-Executive Director

Managing Director

DIN: 09765150

DIN: 09765198

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