



May 30, 2023

Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051

ISIN No. INE526E01018

Company Symbol: SHRIPISTON

Re: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2023

Madam/ Sir,

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the year ended March 31, 2023.

Kindly take the same on record.

Thanking you,

Yours faithfully,

(Pankaj Gupta)
Company Secretary
Membership No.: F4647



PG & ASSOCIATES
COMPANY SECRETARIES

ANNUAL SECRETARIAL COMPLIANCE REPORT
of M/s Shriram Pistons & Rings Limited
for the financial year ended 31st March, 2023

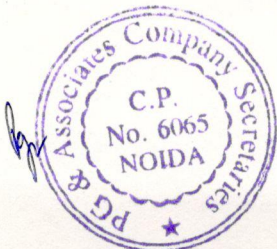
[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD 1/27/2019 dated 8th February, 2019 and NSE Circular No. NSE/CML/2023/30 dated 10th April, 2023]

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s Shriram Pistons & Rings Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at **3rd Floor, Himalaya House, 23 Kasturba Gandhi Marg, New Delhi-110001**. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Preeti Grover, have examined:

- a) all the documents and records made available to me and explanation provided by **M/s Shriram Pistons & Rings Limited (CIN: L29112DL1963PLC004084)** ("the listed entity")
- b) the filings/ submission made by the listed entity to the stock exchange (**National Stock Exchange of India Limited**),
- c) website of the listed entity,



for the year ended 31st March, 2023 (“Review Period”) in the 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 regulations, circulars, guideline issued thereunder by the Securities and Exchange Board of India (“SEBI”);

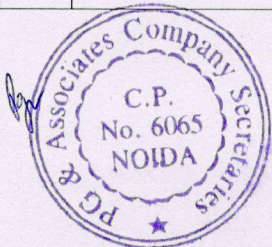
The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable.**
- (c) Securities and Exchanges Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/guidelines issued thereunder;

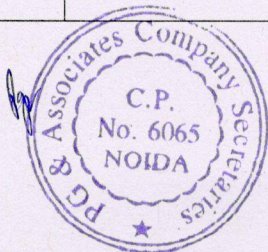


I. We hereby report that, during the Review period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	<p>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 has been reviewed & timely updated 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 re-directs to the relevant document(s)/ section of the website 	Yes	-
4	<p>Disqualification of Director:</p> <p>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	-



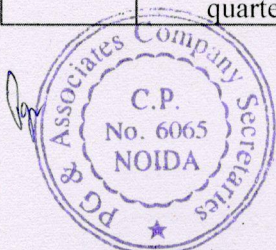
5	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	During the year the listed entity has no material subsidiary and disclosure requirement for other subsidiaries have been complied with.
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 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; or</p> <p>(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.</p>	Yes	-
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) of SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	-



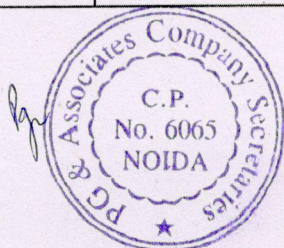
11	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).	Yes	In one instance Penalty imposed by National Stock Exchange for delayed filing under regulation 23(9) of SEBI(LODR), 2015.
12	Additional Non-compliances, if any: No additional non-compliance observed except for one instance by a designated person.	Yes	One of the designated person purchased 5 (Five) equity shares for a total consideration of Rs. 6,295/- (Rupees Six Thousand Two Hundred Ninety Five) on 4 th January, 2023 during the closure of trading window. On becoming aware, proper intimation was given by the Company to National Stock Exchange regarding the non-compliance of Code of Conduct formulated pursuant to The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Audit Committee of the Company was appraised and due Penalty was imposed against the designated person.

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

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	Statutory Auditors have not resigned during the year under review.



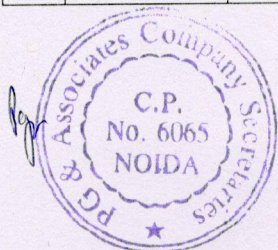
	<p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
2.	Other conditions relating to resignation of statutory auditor		
	<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> <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>	NA	Statutory Auditors have not resigned during the year under review.



	<p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
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 18th October, 2019.	NA	Statutory Auditors have not resigned during the year under review.

III. (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.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Disclosure of Related Party Transactions	23(9) of SEBI (LODR), 2015	Delayed filing	National Stock Exchange	NSE imposed Penalty	Delayed by 9 days for the quarter ending 31.3.2022.	INR 53,100/- (including GST)	Only one instance of delayed filing.	Listed entity paid the penalty and the matter was taken note of by the Board of Directors.	-
2.	Designated persons will not deal in securities during closure of trading window as per Code of conduct of the listed entity made under Reg. 9 read with Schedule B of SEBI	Clause 4 of Schedule B of SEBI (PIT) Regulations	Trading in securities of the Company during trading window closure	Audit Committee of the listed entity	Warning letter issued, fine imposed & prohibited him to sell shares for 6 months from 9.2.2023.	One of the Designated person purchased 5 (Five) equity shares for a total consideration of Rs.6,295/- on 4 th January.	INR 2000/-	The listed entity informed NSE pursuant to SEBI/HO/1 SD/CIR/P/2 020/135 dated July 23, 2020.	Audit Committee of the listed entity took action against him and deposited the amount of fine in SEBI (Investors	-



(PIT) Regulations.					2023 during the closure of trading window.			Protection and Education Fund)	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
There was no observation reported in the Annual Secretarial Compliance report for the previous year.										

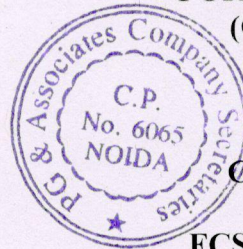
Assumptions & Limitation of Scope and Review:

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 certify 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 Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.

Place: Noida
Date: 30.05.2023

UDIN: F005862E000417306

**FOR PG & ASSOCIATES
(Company Secretaries)**



Grover
**CS PREETI GROVER
(Proprietor)**

**FCS: 5862, C.P. No.: 6065
PEER REVIEW NO.: 772/2020**