

May 26, 2022

To
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street
Mumbai - 400 001
Maharashtra, India

Sub.: Compliance under Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2022

Ref.: Pipeline Infrastructure Limited [SCRIP Code - 958751; ISIN - INE01XX07026]

Dear Sir/Madam,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith Secretarial Compliance Report for the year ended on March 31, 2022, issued by M/s. Mayekar & Associates, Company Secretaries.

We request you to kindly take the same on record.

Yours faithfully,

For Pipeline Infrastructure Limited



Neha Jalan
Company Secretary
ACS 50594

Encl. a/a

PIPELINE INFRASTRUCTURE LIMITED

(Formerly known as Pipeline Infrastructure Private Limited)

CIN: U60300MH2018PLC308292; **Registered Office:** Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304,
Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India

Tel No.: +91 22 3501 8000 | **Email:** compliance@pipelineinfra.com | **Website:** www.pipelineinfra.com



Secretarial Compliance Report of Pipeline Infrastructure Limited for the year ended March 31, 2022

To,
Pipeline Infrastructure Limited
CIN - U60300MH2018PLC308292

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Pipeline Infrastructure 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 certification.

for the year ended **March 31, 2022** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

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

- (a) 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 to the Company during the Audit Period;**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- **Not Applicable to the Company during the Audit Period;**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the Company during the Audit Period;**

- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014- **Not Applicable to the Company during the Audit Period;**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 [erstwhile SEBI (Issue and Listing of Debt Securities) Regulations, 2008];
- (g) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 [erstwhile SEBI (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013]- **Not Applicable to the Company during the Audit Period;**
- (h) 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: -

Sr. No.	Compliance Requirement (Regulations/ circulars /guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	<p>Regulation 20 and 21 of the SEBI Listing Regulations specifies as under:</p> <p><i>Regulation 20: "The Stakeholders' Relationship Committee ("SRC") shall meet at least once in a year."</i></p> <p><i>Regulation 21: "The Risk Management Committee ("RMC") shall meet at least twice in a year."</i></p>	<p>No SRC & RMC meetings were held during the year since the Committees have been formed w.e.f. February 10, 2022</p>	<p>Provisions of Regulations 15 to 27 of SEBI Listing Regulations became applicable to the Company (being a High Value Debt Listed Entity) w.e.f. September 7, 2021 on a 'comply or explain' basis until March 31, 2023 and on a mandatory basis thereafter.</p> <p>Hence, the same was not the mandatory compliance for the Company during the review period.</p>

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ ~~material subsidiaries~~ either by SEBI or by Stock Exchanges (including under the Standard

Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No	Action taken by	Details of Violation	Details of action taken e.g., fines, warning letter, debarment, etc.	Observations/remarks of the Practicing Company Secretary, if any.
<i>Not Applicable</i>				

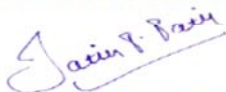
(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
<p><i>Provision related to regulation 24A of SEBI Listing Regulations became applicable to the Company w.e.f. September 7, 2021 and hence, Secretarial Compliance Report was not applicable in the previous financial year.</i></p>				

Place: - Mumbai
Date: - May 18, 2022



For Mayekar & Associates
Firm U.I.N - P2005MH007400
U.D.I.N – F007282D000343244



Jatin Prabhakar Patil
(Partner)

F.C.S – 7282
C.O.P – 7954

PR-777/2020