

Pitti Engineering Limited
 Corporate Governance Report
 Quarter Ending: 31st March 2023

Title	Name of the Director & DIN	Category	Initial Date Of Appointment	Date Of Re-Appointment	Date Of Cessation	Tenure (Months)	Whether The Director Is Disqualified?	Whether Special Resolution Passed? [Refer Reg. 17(1a) Of Listing Regulations]	Date Of Passing Special Resolution	No. Of Directorship In Listed Entities Including This Listed Entity	No. Of Independent Directorship In Listed Entities	Number Of Memberships In Audit / Stakeholder Committee(S) Including This Listed Entity	No. Of Post Of Chairperson In Audit/Stakeholder Committee Held In Listed Entities Including This Listed Entity
Mr.	Sharad Badrivishal Pitti 00078716	Chairperson Related To Promoters, Executive Director	17-Sep-1983	01-May-2022	-	-	No	NA	-	1	0	0	0
Mr.	Akshay Sharad Pitti 00078760	Executive Director	14-Oct-2004	14-Oct-2019	-	-	No	NA	-	1	0	0	0
Mr.	Vijaya Kumar Gummalla 00780356	Independent Director	22-Sep-2014	22-Sep-2019	-	102	No	NA	-	1	1	1	0
Mr.	Ganti Nagabhusan Rao 00021592	Independent Director	22-Sep-2014	22-Sep-2019	-	102	No	Yes	19-Sep-2019	1	1	2	0
Mr.	Gopala Krishna Muddusetty 00088454	Independent Director	22-Sep-2014	22-Sep-2019	-	102	No	Yes	19-Sep-2019	5	5	9	2
Ms.	Gayathri Ramachandran 02872723	Independent Director	22-Sep-2014	22-Sep-2019	-	102	No	Yes	19-Sep-2019	1	1	1	1
Mr.	Swaminathan Thiagarajan 02721001	Independent Director	24-Apr-2015	24-Apr-2020	-	95	No	NA	-	1	1	2	1



Composition of Committee

Audit Committee

Name of Committee members	Category	Date of Appointment	Date of Cessation	Remarks
Swaminathan Thiagarajan	Non-Executive - Independent Director, Chairperson	24 Apr 2015	-	-
Ganti Nagabhushan Rao	Non-Executive - Independent Director, Member	26 May 2010	-	-
Vijaya Kumar Gummalla	Non-Executive - Independent Director, Member	30 Mar 2015	-	-

Nomination and remuneration committee

Name of Committee members	Category	Date of Appointment	Date of Cessation	Remarks
Gopala Krishna Muddusetty	Non-Executive - Independent Director, Chairperson	07 Nov 2019	-	-
Gayathri Ramachandran	Non-Executive - Independent Director, Member	07 Nov 2019	-	-
Vijaya Kumar Gummalla	Non-Executive - Independent Director, Member	13 Nov 2015	-	-

Corporate Social Responsibility Committee

Name of Committee members	Category	Date of Appointment	Date of Cessation	Remarks
Sharad Badrivishal Pitti	Executive Director, Chairperson	03 Nov 2014	-	-
Akshay Sharad Pitti	Executive Director, Member	26 May 2014	-	-
Vijaya Kumar Gummalla	Non-Executive - Independent Director, Member	26 May 2014	-	-

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Stakeholders Relationship Committee

Name of Committee members	Category	Date of Appointment	Date of Cessation	Remarks
Gayathri Ramachandran	Non-Executive - Independent Director, Chairperson	12 Feb 2016	-	Ms.Gayathri Ramachandran is member of Stakeholders Relationship Committee since 12 Feb 2016 and was appointed as Chairman on 07 Nov 2019.
Gopala Krishna Muddusetty	Non-Executive - Independent Director, Member	07 Nov 2019	-	
Ganti Nagabhushan Rao	Non-Executive - Independent Director, Member	16 Oct 2002	-	
Swaminathan Thiagarajan	Non-Executive - Independent Director, Member	07 Nov 2019	-	

Risk Management Committee

Name of Committee members	Category	Date of Appointment	Date of Cessation	Remarks
Vijaya Kumar Gummalla	Non-Executive - Independent Director, Chairperson	23 May 2022	-	-
Akshay Sharad Pitti	Executive Director, Member	23 May 2022	-	-
Sandip Agarwala	President - Operations & Marketing, Member	23 May 2022	-	Shri Sandip Agarwala is a member of the Risk Management Committee and holds the position as President-Operations and Marketing in the Company



Meeting of Board of Directors

Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meeting (in number of days)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present (All Directors including Independent Directors)	No. of Independent Directors attending the meeting
11-Nov-2022	-	-	Yes	7	7	5
-	14-Feb-2023	94	Yes	7	6	5

Meeting of Committees

Name of Committee	Date(s) of meeting of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)	Whether requirement of Quorum met (details)	Total number of Directors as on date of the meeting	Number of Directors present (All Directors including Independent Director)	No. of Independent Directors attending the meeting	No of members attending the meeting (other than Board of Directors)
Audit Committee	11-Nov-2022	-	-	Yes	3	3	3	-
	-	14-Feb-2023	94	Yes	3	3	3	-
Stakeholders Relationship Committee	-	25-Jan-2023	-	Yes	4	4	4	-
Risk Management Committee	-	23-Mar-2023	-	Yes	2	2	1	1

Related Party Transactions

Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance
Whether prior approval of audit committee obtained	Yes	-
Whether shareholder approval obtained for material RPT	Yes	-
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by audit committee	Yes	-

Affirmations

Subject	Compliance status (Yes/No)
The composition of board of directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of audit committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the nomination and remuneration committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the stakeholders relationship committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the risk management committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The committee members have been made aware of their powers, role and responsibilities as specified in of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The meetings of the board of directors and the above committees have been conducted in the manner as specified SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
This report and/or the report submitted in the previous quarter has been placed before board of directors	Yes

Place Hyderabad
Date: 19th April 2023


Mary Monica Braganza
Company Secretary & Compliance Officer

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		www.pitti.in
2	Terms and conditions of appointment of independent directors	Yes		www.pitti.in
3	Composition of various committees of board of directors	Yes		www.pitti.in
4	Code of conduct of board of directors and senior management personnel	Yes		www.pitti.in
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.pitti.in
6	Criteria of making payments to non-executive directors	Yes		www.pitti.in
7	Policy on dealing with related party transactions	Yes		www.pitti.in
8	Policy for determining 'material' subsidiaries	Yes		www.pitti.in
9	Details of familiarization programmes imparted to independent directors	Yes		www.pitti.in
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.pitti.in
11	email address for grievance redressal and other relevant details	Yes		www.pitti.in
12	Financial results	Yes		www.pitti.in
13	Shareholding pattern	Yes		www.pitti.in
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		www.pitti.in
16	New name and the old name of the listed entity	NA		www.pitti.in
17	Advertisements as per regulation 47 (1)	Yes		www.pitti.in
18	Credit rating or revision in credit rating obtained	Yes		www.pitti.in

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		www.pitti.in
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.pitti.in
21	Materiality Policy as per Regulation 30	Yes		www.pitti.in
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		www.pitti.in
23	It is certified that these contents on the website of the listed entity are correct	Yes		www.pitti.in

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	



II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
23	Meeting of Risk Management Committee	21(3A)	Yes	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	Yes	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	

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II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes

Place Hyderabad
Date: 19th April 2023


Mary Moniça Braganza
Company Secretary & Compliance Officer

Annexure 4
Additional Half Yearly Disclosure

Applicability of disclosure	Not Applicable
Reason for Non Applicability	The company has not provided any loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the Company to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them.

I. Disclosure of Loans/ guarantees/comfort letters / securities etc.

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
-Not applicable-		

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by

Entity	Type (guarantee, comfort letter etc)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
-Not applicable-			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
-Not applicable-			

II. Affirmations

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company - Not applicable.

Place Hyderabad
Date: 19th April 2023


 Mary Monica Braganza
 Company Secretary & Compliance Officer