

Pitti Engineering Limited
Corporate Governance Report
Quarter Ending: 31st March 2024

Title	Name of the Director & DIN	Category	Whether the director is disqualified?	Current status	Whether special resolution passed? [refer reg. 17(1a) of listing regulations]	Date of passing special resolution	Initial date of appointment	Date of re-appointment	Date of cessation	Tenure (months)	No. of directorship in listed entities including this listed entity	No. of independent directorship in listed entities including this listed entity	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, MD	No	Active	NA	-	17-Sep-1983	01-May-2022	-	-	1	0	0	0
Mr.	Akshay Sharad Pitti 00078760	Executive Director	No	Active	NA	-	14-Oct-2004	14-Oct-2019	-	-	1	0	0	0
Mr.	Vijaya Kumar Gummalla 00780356	Independent Director	No	Active	NA	-	22-Sep-2014	22-Sep-2019	-	114	1	1	1	0
Mr.	Ganti Nagabhushan Rao 00021592	Independent Director	No	Active	Yes	19-Sep-2019	22-Sep-2014	22-Sep-2019	-	114	1	1	2	0
Mr.	Gopala Krishna * Muddusetty 00088454	Independent Director	No	Active	Yes	19-Sep-2019	22-Sep-2014	22-Sep-2019	-	114	4	4	7	1
Ms.	Comal Ramachandran Gayathri 02872723	Independent Director	No	Active	Yes	19-Sep-2019	22-Sep-2014	22-Sep-2019	-	114	1	1	1	1
Mr.	Swaminathan Thiagarajan 02721001	Independent Director	No	Active	NA	-	24-Apr-2015	24-Apr-2020	-	107	1	1	2	1
Mr.	Yogender Bahadur Sahgal 01622420	Independent Director	No	Active	NA	-	09-Nov-2023	09-Nov-2023	-	4.23	1	1	0	0

* The number of Directorship / Committee memberships in listed entities of Shri Gopala Krishna Muddusetty, DIN:00088454 includes his Directorship / Committee memberships on the Board of Suven Life Sciences Limited where he completed his second term as Independent Director on March 31, 2024 (Close of business hours)

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Audit Committee

Composition of Committee

Whether the Audit committee has a regular Chairperson				Yes		
Sl. No.	DIN	Name of Committee members	Category	Date of Appointment	Date of Cessation	Remarks
1	02721001	Swaminathan Thiagarajan	Non-Executive - Independent Director, Chairperson	24 Apr 2015	-	-
2	00021592	Ganti Nagabhushan Rao	Non-Executive - Independent Director, Member	26 May 2010	-	-
3	00780356	Vijaya Kumar Gummalla	Non-Executive - Independent Director, Member	30 Mar 2015	-	-

Nomination and remuneration committee

Whether the Nomination and Remuneration Committee has a regular Chairperson				Yes		
Sl. No.	DIN	Name of Committee members	Category	Date of Appointment	Date of Cessation	Remarks
1	00088454	Gopala Krishna Muddusetty	Non-Executive - Independent Director, Chairperson	07 Nov 2019	-	-
2	02872723	Comal Ramachandran Gayathri	Non-Executive - Independent Director, Member	07 Nov 2019	-	-
3	00780356	Vijaya Kumar Gummalla	Non-Executive - Independent Director, Member	13 Nov 2015	-	-

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a regular Chairperson				Yes		
Sl. No.	DIN	Name of Committee members	Category	Date of Appointment	Date of Cessation	Remarks
1	00078716	Sharad Badrivishal Pitti	Executive Director, Chairperson	03 Nov 2014	-	-
2	00078760	Akshay Sharad Pitti	Executive Director, Member	26 May 2014	-	-
3	00780356	Vijaya Kumar Gummalla	Non-Executive - Independent Director, Member	26 May 2014	-	-

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Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a regular Chairperson						Yes
Sl. No.	DIN	Name of Committee members	Category	Date of Appointment	Date of Cessation	Remarks
1	02872723	Comal Ramachandran Gayathri	Non-Executive - Independent Director, Chairperson	12 Feb 2016	-	Ms. Comal Ramachandran Gayathri is member of Stakeholders Relationship Committee since 12 Feb 2016 and was appointed as Chairman on 07 Nov 2019.
2	00088454	Gopala Krishna Muddusetty	Non-Executive - Independent Director, Member	07 Nov 2019	-	
3	00021592	Ganti Nagabhusan Rao	Non-Executive - Independent Director, Member	16 Oct 2002	-	
4	02721001	Swaminathan Thiagarajan	Non-Executive - Independent Director, Member	07 Nov 2019	-	

Risk Management Committee

Whether the Risk Management Committee has a regular Chairperson						Yes
Sl. No.	DIN	Name of Committee members	Category	Date of Appointment	Date of Cessation	Remarks
1	00780356	Vijaya Kumar Gummalla	Non-Executive - Independent Director, Chairperson	23 May 2022	-	-
2	00078760	Akshay Sharad Pitti	Executive Director, Member	23 May 2022	-	-
3	99999999	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

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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
09-Nov-2023	-	-	Yes	8	8	6
-	09-Feb-2024	-	Yes	8	8	6
-	11-Mar-2024	30	Yes	8	7	6

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 in the committee 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	09-Nov-2023			Yes	3	3	3	-
	-	09-Feb-2024	91	Yes	3	3	3	-
	-	11-Mar-2024	30	Yes	3	3	3	-
Risk Management Committee	-	11-Mar-2024		Yes	2	2	1	1
Stakeholders Relationship Committee	-	26-Dec-2023		Yes	4	4	4	-
Stakeholders Relationship Committee	-	27-Mar-2024	75	Yes	4	4	4	-

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Related Party Transactions

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

Affirmations

Sl. No.	Subject	Compliance status (Yes/No)
1	The composition of board of directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of audit committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
3	The composition of the nomination and remuneration committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
4	The composition of the stakeholders relationship committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
5	The composition of the risk management committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before board of directors	Yes

Details of Cyber security incidence	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No

Place Hyderabad
Date: 17th April 2024


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	Email address for grievance redressal and other relevant details	Yes		www.pitti.in
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	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		-
15.1	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
15.2	Audio or video recordings and transcripts of post earnings / quarterly calls	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	Secretarial Compliance Report	Yes		www.pitti.in
21	Materiality Policy as per Regulation 30 (4)	Yes		www.pitti.in
22	Disclosure of contact details of KMP who are authorised for the purpose of determining materiality as required under regulation 30(5)	Yes		www.pitti.in
23	Disclosures under regulation 30(8)	Yes		www.pitti.in
24	Statement of deviation(s) or variations(s) as specified in regulation 32	NA		-
25	Dividend Distribution policy as per Regulation 43A(1)	Yes		www.pitti.in
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes		www.pitti.in
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		www.pitti.in
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	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	
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	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	

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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.
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1),(1A),(5),(6) & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	Yes	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	

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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.
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	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: 17th April 2024


Mary Monica 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: 17th April 2024


Mary Merica Braganza
Company Secretary & Compliance Officer