

May 12, 2026

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

**Sub.: Annual Secretarial Compliance Report for FY 2025-26**

**Ref.: Regulation 62M under Chapter VA read with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable SEBI Circular(s).**

**Pipeline Infrastructure Limited [SCRIP Code – 975482, 975483 and 975484; ISIN - INE01XX07059, INE01XX07042 and INE01XX07034]**

Dear Sir/Madam,

Pursuant to Regulation 62M under Chapter VA and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with applicable SEBI Circular(s), please find enclosed herewith Annual Secretarial Compliance Report for the year ended on March 31, 2026, issued by M/s. V. Sreedharan and Associates, Company Secretaries dated May 11, 2026.

The above information is also available on the website of the Company i.e. [www.pipelineinfra.com](http://www.pipelineinfra.com).

You are requested to kindly take the same on record.

Yours faithfully,  
For **Pipeline Infrastructure Limited**



**Suneeta Mane**  
**Company Secretary & Compliance Officer**  
**ACS 26206**

Encl. a/a

**CC: IDBI Trusteeship Services Limited**  
Universal Insurance Building,  
Ground Floor, Sir Phirozshah Mehta Road,  
Fort, Mumbai, Maharashtra – 400001

**PIPELINE INFRASTRUCTURE LIMITED**

**CIN:** U60300MH2018PLC308292; **Registered Office:** Seawoods Grand Central, Tower-1, 3<sup>rd</sup> 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](mailto:compliance@pipelineinfra.com) | **Website:** [www.pipelineinfra.com](http://www.pipelineinfra.com)



**Secretarial Compliance Report of Pipeline Infrastructure Limited  
for the financial year ended March 31, 2026**

*[Pursuant to Regulation 62M under Chapter VA read with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]*

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Pipeline Infrastructure Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at Seawoods Grand Central, Tower-1, 3rd Level, C Wing 301 to 304, Sector 40, Seawoods Railway Station, Navi Mumbai, Thane - 400706.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2026, 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:

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Pipeline Infrastructure Limited (CIN: U60300MH2018PLC308292)** (“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, 2026 (“Audit 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 and guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars and 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) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not Applicable to the Company during the Audit Period**);

- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not Applicable to the Company during the Audit Period)**;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Audit Period)**;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**;
- (f) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not Applicable to the Company during the Audit Period)**;  
and
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (upto December 14, 2025) and the Securities Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (from December 15, 2025) regarding the Companies Act and dealing with client;

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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)	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
<b>Not Applicable</b>										

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

Sr. No.	Observations / Remarks 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)	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
<b>Not applicable as there was no observation made in the previous reports</b>						

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c) We hereby report that, during the audit period the compliance status of the listed entity is with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<p><b>Secretarial Standards</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	NIL
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations / circulars / guidelines issued by SEBI.</li> </ul>	Yes  Yes	NIL  NIL
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/ information under a separate section on the website.</li> <li>• Web-links provided in annual corporate governance reports under Regulation 62Q are accurate and specific which re-directs to the relevant document(s)/ section of the website.</li> </ul>	Yes  Yes  Yes	NIL  NIL  NIL
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	Yes	NIL

5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	<b>Not applicable</b>	The entity does not have any subsidiary
6.	<p><b>Preservation of Documents:</b></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>	<b>Yes</b>	<b>NIL</b>
7.	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.</p>	<b>Yes</b>	<b>NIL</b>
8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee</p>	<p><b>Yes</b></p> <p><b>Not Applicable</b></p>	<p><b>NIL</b></p> <p>All related party Transactions entered into by the listed entity during the Review Period were duly approved by the Audit Committee.</p>
9.	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 51 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder</p>	<b>Yes</b>	<b>NIL</b>
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	<b>Yes</b>	<b>NIL</b>

11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ <del>subsidiaries</del> 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.</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	Yes	No action taken by SEBI or BSE during FY 2025-26. Hence same is <b>not Applicable</b> .
12.	<p><b>Resignation of statutory auditors from listed entities and their material subsidiaries</b></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular (SEBI HO/49/14/14(7)2025-CFDPOD2/1/3762/2026) dated January 30, 2026 on compliance with the provisions of LODR Regulations by listed entities.</p>	Not applicable	The auditors of the listed entity have not resigned during the Review Period.
13.	<p><b>Additional non-compliances, if any:</b></p> <p>No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.</p>	Yes	There is no non-compliance by the Company during the audit period.

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## **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 62M of Chapter VA read with 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.

**For V. SREEDHARAN & ASSOCIATES**

**Company Secretaries**

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**(Pradeep B Kulkarni)**

**Partner**

**FCS: 7260; CP No. 7835**

**Date: May 11, 2026**

**Place: Bengaluru**

**UDIN: F007260H000325490**

**Peer Review Certificate No. 5543/2024**