



**J. J. Gandhi & Co.**

Practising Company Secretaries &  
Insolvency Professional

CS J. J. Gandhi - M. Com., LL. B., D. L. P., F. C. S.

F46, India Bulls Mega Mall  
Besides Dinesh Mill

Jetalpur, Vadodara - 390 007

Phone (o) 2985022 Cell : 9374620085

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**Secretarial Compliance Report of**  
**Gujarat Industries Power Company Limited**  
**For the financial year ended 31<sup>st</sup> March 2021**

[Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015 as amended]

To  
Gujarat Industries Power Company Limited  
P.O. Ranoli -391350  
Dist. Vadodara Gujarat

I have examined;

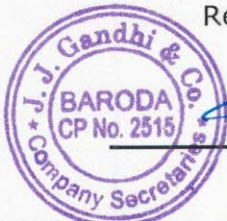
- A. all the documents and records made available to us and explanation provided by **Gujarat Industries Power Company Limited** (hereinafter called as the listed entity/ the Company),
- B. the filings/ submissions made by the listed entity to the stock exchanges,
- C. website of the listed entity,
- D. any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **31st March, 2021** (hereinafter referred to as '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 during the review period;



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Gujarat Industries Power Company Limited/ SCR/ FY 2020-21



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- c) Securities and Exchange 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 during the review period;
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - Not Applicable during the review period;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not Applicable during the review period;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 - Not Applicable during the review period;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 - The Company is not registered as Registrar to Issue and Share Transfer Agent.

And based on the above examination, I 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 following;

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ remarks of the PCS
1.	Regulation 17(1) of LODR	No woman Independent Director during the period 01/04/2020 to 17/08/2020.	Compliance made on 18/08/2020.
2.	Regulation 17(1) of LODR	Non appointment of three Independent Directors during the period 15/03/2021 to 30/03/ 2021.	Compliance made on 31/03/ 2021





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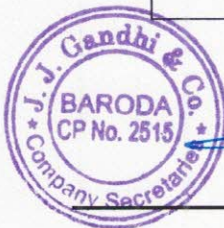
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3.	Regulation 30(2) of LODR read with Part A of Schedule III	Delay in intimation for incorporation of Vadodara Jal Sanchay Pvt. Ltd. in which the Company has subscribed for 15% of the total equity paid up capital.	Intimation was given on 04/06/2021
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- (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 my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ Directors 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.	Actions taken by	Details of violation	Details of action taken e.g. Fine, warning letter, debarment etc.	Observations/ remarks of the PCS, if any.
1.	NSE under Regulation 17(1) dated 14/04/2021	No woman Independent Director during the period 01/04/2020 to 17/08/ 2020	Fine of Rs. 6,95,000/- + GST imposed by NSE	Fine of Rs, 8,20,100/- with GST paid to NSE on 19/04/2021
2.	NSE under Regulation 17(1) dated 17/05/2021  BSE under Regulation 17(1) dated 17/05/2021	Non appointment of three Independent Directors during the period 15/03/2021 to 30/03/ 2021	Fine of Rs. 80,000/- + GST imposed by NSE  Fine of Rs. 80,000/- + GST imposed by BSE	Fine of Rs. 94,400/- with GST paid to NSE on 01/06/2021  Fine of Rs. 94,400/- with GST paid to BSE on 15/06/2021





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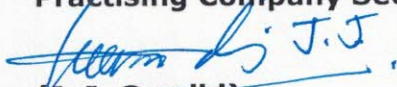
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- (d) The listed entity has taken the following actions to comply with the observations made in previous reports;

Sr. No.	Observations of the PCS in the previous reports	Observations made in the Secretarial Compliance Report for the year ended 31 <sup>st</sup> March, 2020	Actions taken by the Listed entity	Comments of the PCS on the actions taken by the listed entity
	There was no observation in the previous report.			

for J. J. Gandhi & Co.  
Practising Company Secretaries

  
(J. J. Gandhi)

Proprietor

FCS No. 3519 and CP No. 2515



Place: Vadodara  
Date: 25<sup>th</sup> June, 2021

UDIN number F003519C000513875