



## INDRAPRASTHA GAS LIMITED

(A Joint Venture of GAIL, BPCL & Govt. of NCT Delhi)

Ref. No.: IGL/CS/2024

May 29, 2024

Dept. of Corporate Services  
Bombay Stock Exchange Ltd.  
1<sup>st</sup> Floor, P.J. Towers  
Dalal Street  
Mumbai – 400 001

Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 051

Security Code : 532514

Trading Symbol : IGL

### **Sub: Annual Secretarial Compliance report**

Dear Sir / Madam,

Please find enclosed an Annual Secretarial Compliance Report issued by a Practicing Company Secretary for the Financial Year ended March 31, 2024.

This is for your information and record.

Yours sincerely,  
for **Indraprastha Gas Limited**

(S. K. Jain)  
Company Secretary

Encl. As above



**SECRETARIAL COMPLIANCE REPORT**  
OF  
**INDRAPRASTHA GAS LIMITED**  
For the year ended 31.03.2024

To  
The Members of  
**Indraprastha Gas Limited**

We, M/s P.P. Agarwal & Co. have examined:

- (a) All the documents and records made available to us and explanation provided by **Indraprastha Gas Limited** ('the listed entity'),
  - (b) The filings /submissions made by the listed entity to the stock exchanges,
  - (c) Website of the listed entity, and
  - (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,
- for the year ended 31.03.2024 ("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 under them; and
  - (b) the Securities Contracts (Regulation) Act, 1956, rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("the 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;



- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; [Not applicable to the Company during the Audit Period]
- (e) 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) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; [Not applicable to the Company during the Audit Period]
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/ guidelines issued thereunder;

and based on the above examinations, 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 in Annexure-I.
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports as mentioned in Annexure-II.
- (c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<b><u>Secretarial Standards:</u></b> The compliances of listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India ( ICSI)	Yes	
2.	<b><u>Adoption and timely updation of the Policies:</u></b> <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 have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI.</li> </ul>	Yes Yes	
3.	<b><u>Maintenance and disclosures on Website:</u></b> <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 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.</li> </ul>	Yes Yes Yes	



4.	<b><u>Disqualification of Director(s):</u></b> None of the Director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	
5.	<b><u>Details related to Subsidiaries of listed entities have been examined w.r.t...:</u></b> (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	Yes	The Company does not have a material subsidiary.
6.	<b><u>Preservation of Documents:</u></b> 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.	Yes	
7.	<b><u>Performance Evaluation:</u></b> 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	Yes	
8.	<b><u>Related Party Transactions:</u></b> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; (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.	Yes except in one case  Yes	Prior Approval of Audit Committee is taken except in one case where the approval was inadvertently not taken. The same was later approved by the Audit Committee.
9.	<b><u>Disclosure of events or information:</u></b> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	<b><u>Prohibition of Insider Trading:</u></b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b> No action(s) has been taken against the listed entity/ its promoters/directors/ subsidiaries 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 (or) The action(s) taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	No	Details specified in Annexure-I of the report.



12.	<p><b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b></p> <p><u>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 on compliance with the provisions of the LODR Regulations by listed entities.</u></p>	Not Applicable	The Comptroller and Auditor General of India (C&AG) appoints the Statutory Auditors of the Company.
13.	<p><b><u>Additional Non-compliances, if any:</u></b></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc. except as reported above.</p>	Yes	

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 report 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 account of the listed entity.
4. The report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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 **P. P. Agarwal & Co.**  
Company Secretaries  
U. C. No. S2012DE174200

**Pramod Prasad Agarwal**  
Proprietor  
M. No. F4955, C.P. No. 1056  
P. R. C. No. 1241/2021  
UDIN: F004955F000466680

Place: New Delhi  
Date: 28.05.2024

## Annexure-I

S. No.	Compliance Requirement (Regulations/ Circulars/ guideline including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of action	Details of violation	Fine amount (Rs.)	Observation/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 17 of SEBI LODR	Regulation 17	Regulation 17 provides that 'at least half of the board of directors of the listed entity shall consist of independent directors' with atleast one woman director. This provision could not be complied with for some period.	NSE BSE	Fine	Board composition not as per Regulation 17. Two Independent Directors (including one woman independent director) were less in the Board of the Company w.e.f. February 11, 2024.	NSE- Rs.2,45,000/- plus applicable taxes  BSE- Rs.2,45,000/- plus applicable taxes	The Company was complying with the requirements till February 10, 2024, However, two Independent Directors (including one woman Independent Director) were less in the Board of the Company w.e.f. February 11, 2024.	Due to practical difficulties, there were some delays in appointment of two Independent Directors. Subsequently two Independent Directors were appointed consisting of woman directors as follows: Prof. Rajni Abbi was appointed as an additional and Independent Director w.e.f May 07, 2024. Prof. Dr. Simrit Kaur was appointed as an additional and Independent Director w.e.f May 15, 2024. Presently the Company is meeting the Composition	



## Annexure-II

Sr. No.	Observation/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2023	Compliance Requirements (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.
1.	There was delay in appointing One Independent Director of about two months. (The delay was after allowing three months time for appointment.)	Secretarial Compliance Report for the year ended 31.03.2023	Regulation 17 (1) of SEBI LODR requires that 'at least half of the board of directors of the listed entity shall consist of independent directors'.	One Independent Director was less in the Board of the Company from July 1, 2022 to December 5, 2022.	One Independent Director was appointed w.e.f. December 6, 2022.	Company has complied with the Regulation 17.
2.	No specific observation	Secretarial Compliance Report for the year ended 31.03.2023	As per Regulation 42 (3) of SEBI notified vide Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/12 dated January 22, 2020, five working days gap is required for declaration of dividend before the record date.	2 <sup>nd</sup> Interim Dividend was declared by the Board of IGL on March 23, 2023 and record date was fixed as March 31, 2023. The Company considered March 30, 2023 as working day which was a holiday as per NSE list of holidays. Thus, there was shortfall of one working day. fine of Rs. 10,000/- imposed by NSE.	The Company inadvertently considered March 30, 2023 as a working day though the same was a holiday as per NSE.  Accordingly, waiver request was made but was not accepted by NSE and subsequently the Company paid the fine.	The Company made a waiver application explaining the reason of delay of one day. However, the waiver application was not accepted and accordingly, the Company paid the fine.

