

Date: May 30, 2023

To,

**BSE Limited**

P J Towers,

Dalal Street,

Mumbai - 400 001

**Scrip Code: 543416**

**National Stock Exchange of India Limited**

“Exchange Plaza”, Bandra - Kurla Complex,

Bandra East,

Mumbai - 400051

**Symbol: ZODIAC**

Dear Sir/Madam,

**Sub: : Annual Secretarial Compliance Report for the financial year ended March 31, 2023.**

**Ref: Zodiac Energy Limited (Security Id/Symbol: 543416 /ZODIAC)**

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith Annual Secretarial Compliance Report for the financial year ended March 31, 2023, issued by M/s. SCS and Co. LLP, Practicing Company Secretaries.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For, **Zodiac Energy Limited**

**Niyati Parikh**

**Company Secretary**

**FCS: 12289**

**Enclosed: A/a.**



Listed On  
**NSE BSE**  
Symbol: ZODIAC CODE: 543416

CIN: L51909GJ1992PLC017694  
ISO 9001 & 14001 : 2015 Certified

5, Upper Ground Floor, Milestone Building, Near  
Drive-In Cinema, Thaltej, Ahmedabad - 380054



1800 233 2309

+91 79 27471193 / +91 98791 06443



[www.zodiacenergy.com](http://www.zodiacenergy.com)  
[info@zodiacenergy.com](mailto:info@zodiacenergy.com)



# SCS AND CO. LLP

## Company Secretaries

To,  
The Board of Directors,  
Zodiac Energy Limited  
CIN: - L51909GJ1992PLC017694  
Registered office: U.G.F-4, 5, 6, Milestone Building,  
Near Khodiyar Restaurant, Near Drive in Cinema,  
Thaltej, Ahmedabad-380054

Dear Sir/Madam,

### SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED MARCH 31, 2023

We have been engaged by Zodiac Energy Limited (hereinafter referred to as 'the Company' bearing CIN:- L51909GJ1992PLC017694) whose Equity Shares are Listed on BSE Limited, as well as on National Stock exchange of India Limited to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Circular No CIR/CFD/CMD/1/27/2019 dated 8<sup>th</sup> February, 2019, NSE Circular Ref. No: NSE/CML/2023/30 dated April 10, 2023 and BSE Circular Ref. No. 20230410-41 dated April 10, 2023 to issue the Secretarial Compliance Report thereon.

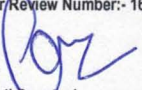
It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and Circulars/guidelines issued thereunder.

Our responsibility is to verify compliance by the Company with the provisions of all applicable SEBI Regulations and Circulars/Guidelines issued from time to time and issue a report thereon.

Our Audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Secretarial Compliance Report is enclosed herewith.

For SCS and Co. LLP  
Company Secretaries  
Firm Registration Number: - L2020GJ008700  
Peer Review Number:- 1677/2022

  
Anjali Sanghani  
Partner  
M. No. A41942  
UDIN: A041942E000293270  
Date: - May 11, 2023  
Place: - Ahmedabad



Encl:- As Above

# SCS AND CO. LLP

## Company Secretaries

SECRETARIAL COMPLIANCE REPORT OF  
ZODIAC ENERGY LIMITED  
(CIN: L51909GJ1992PLC017694)  
For the Financial Year ended on March 31, 2023  
[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**We, have examined:**

- a) all the documents and records made available to us and explanation provided by Zodiac Energy Limited ("the Company" or "the listed entity" or "ZEL"),
- 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 on March 31, 2023 ("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, includes:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable);
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- And circulars/ guidelines/Amendments issued thereunder.

Based on the above examination and explanation/clarification given by the Company and its officers/KMP's We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1.	<b>Secretarial Standard:</b> 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.	Yes	-
2.	<b>Adoption and timely updation of the Policies:</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> </ul>	Yes	-
	<ul style="list-style-type: none"> <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	-
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> </ul>	Yes	-
	<ul style="list-style-type: none"> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> </ul>	Yes	-
	<ul style="list-style-type: none"> <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	-
4.	<b>Disqualification of Director:</b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t:</b> <ol style="list-style-type: none"> <li>a) Identification of material subsidiary companies</li> </ol>	NA	The Company does not have any material subsidiary Companies hence requirement with respect to disclosure of material as well as other subsidiaries is not applicable during the year under review.
	<ol style="list-style-type: none"> <li>b) Requirements with respect to disclosure of material as well as other subsidiaries</li> </ol>	NA	
6.	<b>Preservation of Documents</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>Performance Evaluation</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	As per SEBI LODR and Companies Act, the Board Evaluation is required to be done once in a year. Formal process of Performance Evaluation was carried out in the Month of February 2023 for FY 22-23.
8.	<b>Related Party Transactions</b> <ol style="list-style-type: none"> <li>a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</li> </ol>	Yes	Since, all Related party transactions were entered after obtaining prior approval of audit committee point (b) is not applicable
	<ol style="list-style-type: none"> <li>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</li> </ol>	NA	
9.	<b>Disclosure of events or information:</b>		

SCS and Co. LLP, a Limited Liability Partnership with LLP Identity No. AAV-1091  
Firm Registration Number: - L2020GJ008700, Peer Review No. 1677/2022  
Regd. Office:- B- 1310, Thirteenth floor, "Shilp Corporate Park" Rajpath Rangoli Road,  
Thaltej, Ahmedabad, 380054  
T: 079-40051702, E-mail:-scsandcollp@gmail.com Website: www.scsandcollp.com



# SCS AND CO. LLP

## Company Secretaries

	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Company has maintained internally structured digital database in Digital Software for FY 2022-23 with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.  <i>However, majority of UPSI Sharing Entries have been entered delayed in the software.</i>
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No Actions 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	No action was taken/ required to be taken.	-
12.	<b>Additional Non-compliances, if any</b> any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	None	



# SCS AND CO. LLP

## Company Secretaries

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 to the extent applicable and in the manner prescribed, 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												
1.	Schedule B of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.	Clause 10 of Schedule B of SEBI (Prohibition Of Insider Trading) Regulations, 2015)	Member of Promoter Group had entered into Contra Trade for a period less than 6 months	-	-	-	-	<p>Details of Contra Trade executed by Promoter, Mr. Jay Kunjibihari Shah (PAN:- GCUPS4830N) for a period less than 6 months:-</p> <table border="1"> <thead> <tr> <th>Date of Transaction</th> <th>Buy/Sell</th> <th>No of Shares</th> <th>Average Price per Share</th> </tr> </thead> <tbody> <tr> <td>May 11, 2022</td> <td>Buy</td> <td>4500</td> <td>101.25</td> </tr> <tr> <td>June 15, 2022</td> <td>Sell</td> <td>(2642)</td> <td>121.80</td> </tr> </tbody> </table> <p>Sell Transaction of 2642 Shares on June 15, 2022 by Mr. Jay Kunjibihari Shah tantamount to Contra Trade.</p>	Date of Transaction	Buy/Sell	No of Shares	Average Price per Share	May 11, 2022	Buy	4500	101.25	June 15, 2022	Sell	(2642)	121.80	Company has uploaded PIT Code on its website and also circulated to its Designated persons.  Company will arrange sessions to update all the designated Persons with the provisions of the PIT Regulations.	-
Date of Transaction	Buy/Sell	No of Shares	Average Price per Share																			
May 11, 2022	Buy	4500	101.25																			
June 15, 2022	Sell	(2642)	121.80																			
2.	Regulation 23(9) of SEBI (LODR) Regulations 2015 w.r.t Related party transactions	Regulation 23(9) of SEBI LODR Regulations, 2015 as amended	As per the amended provisions of regulation 23(9) of SEBI (LODR) Regulations, 2015, the company was required to file the Related party transactions with the Stock Exchanges for Half Year ended on March 31, 2022 within 15 days from the date of publication of its standalone financial results. However, the company filed Related party transactions for half year ended on March 31, 2022 on May 26, 2022 resulting in delay of 3 days.	BSE Limited	SOP Fine	The company filed Related Party transactions for half year ended on March 31, 2022 on May 26, 2022 resulting in delay of 3 days.	17,700.00 (including GST)	<p>The company filed its results on May 7, 2023 and filed its Related Party transactions for half year ended on March 31, 2022 on May 26, 2022 resulting in delay of 3 days.</p> <p>BSE Limited vide its Tax Invoice dated August 30, 2022 had levied a penalty on Company of Rs. 15000/- plus GST.</p> <p>Penalty Amount was paid by Company on August 12, 2022.</p>	Company Secretary tried uploading XBRL on Exchanges as she was facing problem in Revised utility post amendment in Regulation 23(9) of LODR. Issue was resolved with a delay of few days and therefore she couldn't file Compliance under Regulation 23(9) within due date.  The Management will now file all compliances much ahead of due date to avoid last days hustle on Portal.													
3.	Prohibition of Insider Trading Regulations, 2015.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Delay by Company in entering majority of UPSI Sharing Entries in software (Structured Digital Database)					<p>Company has maintained internally Structured Digital Database in Digital Software for FY 2022-23 with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.</p> <p><b>However there is a Delay by Company in entering of majority of UPSI Sharing Entries in software.</b></p>	Management of Company will be more alert in making entries of UPSI Sharing into software the same day on which UPSI is shared to any Designated Persons.  Delay was unintentional, to make all compliance within due date, UPSI sharing entries into software got delayed.													

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



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# SCS AND CO. LLP

## Company Secretaries

Sr. No.*	Compliance Requirement (Regulations/ circulars including specific clause)*	Regulation/Circular No.*	Deviations*	Action Taken by*	Type of Action*	Fine Amount*	Observations/ Remarks of the Practicing Company Secretary*	Management Response*	Remarks*
1	Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulation)- Closure of Trading Window	Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulation)- Closure of Trading Window	Person falling under Promoter Group traded in shares when Trading Window was closed for Insiders of Company	-	-	-	Pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time and Company's Code of Internal Procedures and Conduct for Prevention of Insider Trading in Securities, Company's Trading Window for dealing in securities of the Company remained closed with effect from January 01, 2022 till 48 hours after the announcement of the financial results of the Company for the quarter ended December 31, 2021. Company Secretary informed about the Trading Window Closure to all the Insiders of the Company via Email communication on December 31, 2021 and uploaded Intimation for Trading Window Closure to Stock Exchange on December 31, 2021.  During span of Trading Window Closure for Insiders of Company, One of the Promoter Group Member, Mr. Priyasharan Harikrushndas Shah (PAN:- AEAPS0649M) sold 2000 shares of the Company between January 17, 2021 and January 25, 2021.	The Company has taken adequate steps to inform insider about trading window closure. Also, Company was not aware about trading executed by Mr. Priyasharan Harikrushndas Shah.	-

We further report that, during the review period, following regulations issued by the Securities and Exchange Board of India were not applicable to the Company, since there were no such instances occurred during the review period that requires the compliance under the said regulations;

- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 and amendment thereof;;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- The reporting of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD/1/14/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries";

For SCS and Co. LLP  
Company Secretaries  
Firm Registration Number: - L2020GJ008700  
Peer Review Number:- 1677/2022

Anjali Sangtani  
Partner  
M. No. A41942, COP: - 23630  
UDIN: - A041942E000293270



Date: - May 11, 2023  
Place: - Ahmedabad

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