



**ENERGY  
DEVELOPMENT  
COMPANY LTD.**

EDCL HOUSE  
1A, ELGIN ROAD  
KOLKATA - 700 020  
TEL : 033-4041-1983 / 1990  
FAX : 033 - 2290 3298  
e-mail : edclcal@edclgroup.com  
website : www.edclgroup.com  
CIN : L85110KA1995PLC017003

Ref : EDCL/SE/Comp./2022-23/009

Date : 30<sup>th</sup> May, 2022

1. The Manager,  
Department of Corporate Services  
BSE Limited,  
Phiroze Jeejeebhoy Towers, 25<sup>th</sup> Floor,  
Dalal Street, Mumbai - 400 001
2. The Secretary,  
National Stock Exchange of India Ltd.  
"Exchange Plaza",  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400 051

Dear Sir,

**Sub : Annual Secretarial Compliance Report of the Company  
for the financial year ended on 31<sup>st</sup> March, 2022**

Pursuant to Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report of the Company for the financial year ended on 31<sup>st</sup> March, 2022.

This is for your information and record.

Thanking you,

Yours faithfully,

for Energy Development Company Limited

For Energy Development Company Limited

*Vijayshree Binnani*  
(Company Secretary)

Vijayshree Binnani  
(Company Secretary)

Encl: a/a

**SECRETARIAL COMPLIANCE REPORT OF ENERGY DEVELOPMENT  
COMPANY LIMITED FOR THE YEAR ENDED MARCH 31, 2022**  
[Pursuant to Regulation 24A(2) of the Securities and Exchange Board of  
India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, P. Sarawagi & Associates, Company Secretaries, have examined :

- (a) all the documents and records made available to us and explanation provided by **Energy Development Company Ltd.** (CIN: L85110KA1995PLC017003) ("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, 2022 ("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) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the SEBI (LODR) Regulations);
- (b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



Contd. ....2

- (d) the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
- (e) the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014/ the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008/ the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) the Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013/ the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations,2021;
- (h) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/guidelines issued thereunder; and based on the above examination and considering the various relaxations granted by the Securities and Exchange Board of India due to resurgence of COVID-19 pandemic, we hereby report that during the review period :

- (a) The specific Regulations mentioned above in (b) and (d) to (g) were not applicable to the listed entity and that the listed entity has complied with the applicable provisions of the specific Regulations mentioned above in (a), (c), (h) and (i) and the circulars/guidelines issued thereunder, except in respect of matter specified below :

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
----- None during the Review Period -----			

- (b) The listed entity has maintained proper records under the provisions of the above applicable Regulations and circulars/ guidelines issued thereunder in so far as it appear from our examination of those records.





- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries 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.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations / remarks of the Practicing Company Secretary, if any
1	BSE Ltd. (BSE)	Delay in submission of compliance report on corporate governance for the quarter ended December 31, 2020	Fine of Rs.8,000/- plus GST imposed during 2020-21.	Waived during the review period by BSE vide its letter dated January 28, 2022.
2	National Stock Exchange of India Ltd. (NSE)		Fine of Rs.22,000/- plus GST imposed during 2020-21.	Waived during the review period by NSE vide its letter dated November 30, 2021.
3	National Stock Exchange of India Ltd. (NSE)	Non-compliance of Regulation 17(1) of SEBI (LODR) Regulations, with regard to minimum number of 6 directors	Fine of (a) Rs.305000/- plus GST till December 31, 2020 imposed vide letter dated February 15, 2021 & (b) Rs.210000/- plus GST from January 1, 2021 to February 11, 2021, imposed vide letter dated May 17, 2021	Waiver applications made by the listed entity were not considered favourably by the NSE as intimated vide its letter dated November 30, 2021 and the listed entity has paid the fine on December 10, 2021.

- (d) There were no such observations in the previous reports requiring the listed entity to take any action thereon during the year under review, except the following :

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended .....	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The Board of Directors of the listed entity approved the annual financial results, both standalone and consolidated, for the financial year 2019-20, at its meeting held on August 7, 2020 and submitted the same to Stock Exchanges on that day. The fine of Rs.25,000/- plus GST, imposed each by BSE and NSE.	March 31, 2021	During the year 2020-21, the listed entity has paid the fine of Rs.25,000/- plus GST, imposed each by BSE and NSE.	None.



( 4 )

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended .....	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
2.	The listed entity falls under the top 2000 listed entities on NSE. During the year 2020-21, the listed entity had only five directors on two occasions, viz., (a) from April 1, 2020 to June 29, 2020 and (b) from August 1, 2020 to February 11, 2021. Fine of (a) Rs.305000/- plus GST till December 31, 2020 & (b) Rs.210000/- plus GST from January 1, 2021 to February 11, 2021, were imposed by NSE.	March 31, 2021	The listed entity had made applications for waiver of fines vide its letters dated (a) February 26, 2021 & (b) June 14, 2021, which were not considered favourably by NSE. Subsequently, the listed entity paid the fine during the review period.	None.
3.	The listed entity submitted the compliance report on corporate governance for the quarter ended December 31, 2020, on January 21, 2021 to the BSE and on January 28, 2021 to the NSE. Fines of Rs.8000/- plus GST and Rs.22000/- plus GST were imposed by BSE and NSE, respectively during 2020-21.	March 31, 2021	In response to applications made by the listed entity, these fines were waived during the review period, by NSE & BSE, vide their letters dated November 30, 2021 and January 28, 2022, respectively.	None.

- (e) The terms of appointment of the Auditors of the listed entity have been suitably modified to give effect to para 6(A) and 6(B) of the SEBI's Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

**For P. SARAWAGI & ASSOCIATES**  
**Company Secretaries**



*(Handwritten Signature)*

**( P. K. Sarawagi )**  
**Proprietor**

Membership No. FCS-3381  
 Certificate of Practice No. : 4882  
 Peer Review Certificate No. 1128/2021  
 ICSI UDIN : F003381D000386731

Place : Kolkata  
 Date : May 27, 2022