



Ref. No.: EIL/SD/Regl.-24A/2020-2021/30VI

Date : 30<sup>th</sup> June, 2020

To,  
**General Manager (Listing)**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
**COMPANY CODE : 526608**

To,  
**Listing Department**  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051  
**COMPANY CODE : ELECTHERM**

Dear Sir/Madam,

**Sub: Annual Secretarial Compliance Report for the year ended on 31<sup>st</sup> March, 2020:**

Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019, please find enclosed herewith Annual Secretarial Compliance Report for the year ended on 31<sup>st</sup> March, 2020 issued by M/s. Bharat Prajapati & Co., Practicing Company Secretary, Ahmedabad.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,  
**For Electrotherm (India) Limited**

**Shailesh Bhandari**  
**Managing Director**  
**(DIN: 00058866)**

## **ELECTROTHERM (India) Limited**

HEAD OFFICE & WORKS:  
Survey No. 72, Palodia, (Via Thaltej, Ahmedabad), Gujarat-382115, India.  
Phone: +91-2717-234553 – 7, 660550 Fax: +91-2717-234866  
Email: [ho@electrotherm.com](mailto:ho@electrotherm.com) | Website: [www.electrotherm.com](http://www.electrotherm.com)

## REGD. OFFICE:

A-1, Skylark Apartment, Satellite Road,  
Satellite, Ahmedabad-380015.  
Phone: +91-79-26768844, Fax: +91-79-26768855  
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**Other Offices:** •Angul•Banglore• Bangladesh • Bellary • Chennai • Coimbatore • Delhi • Ghaziabad • Goa • Hyderabad • Jaipur • Jalna •  
Jalandhar • Jamnagar • Jamshedpur • Kanpur • Koderma • Kolhapur • Kolkata • Ludhiana • Mandi Gobindgarh • Mumbai  
• Nagpur • Nasik • Panaji • Pune • Raipur • Raigarh • Rajkot • Rourkela • Sambalpur

SECRETARIAL COMPLIANCE REPORT OF ELECTROTHERM (INDIA) LIMITED  
FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2020

To  
The Board of Directors ,  
**ELECTROTHERM (INDIA) LIMITED**  
A-1, Skylark Apartment, Satellite Road,  
Satellite, Ahmedabad – 380015

I, Bharat Prajapati, Proprietor of M/s. Bharat Prajapati & Co., Practicing Company Secretaries, Ahmedabad have examined:

- all the documents and records made available to us and explanation provided by **ELECTROTHERM (INDIA) LIMITED** (“the listed entity”),
- the filings/submission made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on 31<sup>st</sup> March, 2020 (“Review Period”) in respect of compliance with the provisions of

- The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulation, circulars, guidelines issued thereunder; and
- 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendment thereof;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not Applicable to the Company during the Review Period)**;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendment thereof;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not Applicable to the Company during the Review Period)**;
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company during the Review Period)**;



- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company 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 to the Company during the Review Period)**;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment thereof;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1	Regulation 33(3)(a)&(b) of SEBI (LODR) Regulations, 2015.	The company is required to submit quarterly and year to date standalone and consolidated Financial Result to the stock exchanges within 45 days of the end of each quarter	The financial results for the quarter ended on 30 June, 2019 was ought to be submitted till 14 <sup>th</sup> August, 2019. However, as per record available with the Company, the Board Meeting for consideration and approval of unaudited standalone and consolidated financial results for the quarter ended 30 <sup>th</sup> June, 2019 was held 31 <sup>st</sup> August, 2019 and the Company submitted said financial results to the stock exchanges on the said date i.e. 31 <sup>st</sup> August, 2019..



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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar 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/material subsidiaries either SEBI or 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, ect.	Observations/Remarks of the Practicing Company Secretary
1	National Stock Exchange of India Limited (NSE) and BSE Ltd. (BSE)	Non-compliance with provisions of Regulation 33 of SEBI (LODR) Regulations, 2015 - Non-submission of the financial results for the quarter ended on 30 <sup>th</sup> June, 2019 within the period prescribed under this regulation	<p>Levy of fine by NSE and BSE vide their letter dated 30<sup>th</sup> August, 2019 of Rs. 75000 + Rs. 13500 (18% GST) = Rs. 88500 each till the date of this letter.</p> <p>Levy of fine by NSE and BSE vide their email dated 19<sup>th</sup> September, 2019 and 7<sup>th</sup> October, 2019, respectively, of Rs. 5000 + Rs. 900 (18% GST) = Rs. 5900 for one day.</p>	<p>The Company has paid the fine within the prescribed time period and also placed the said letters before the Board at their meeting held on 13<sup>th</sup> November, 2019 and the Board took note of the same and informed the Stock Exchanges accordingly.</p> <p>The Company has paid the fine and also placed the said email before the Board at their meeting held on 13<sup>th</sup> November, 2019 and the Board took note of the same and informed the Stock Exchanges accordingly.</p>



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

Sr. No.	Observations/Remarks of the Practicing Company Secretary in previous reports	Observations made in the Secretarial Compliance Report for the year ended	Action taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	<p>Regulation 17(1)(a) &amp; (b) and Regulation 25(6) of the SEBI (LODR) Regulations, 2015.</p> <p>After resignation of Non-Executive Independent Woman Director on 7<sup>th</sup> February, 2018, the composition of Board was not as per Regulation 17(1)(a) &amp; (b) of the SEBI (LODR) Regulations, 2015 for the period from 8<sup>th</sup> February, 2018 to 24<sup>th</sup> May, 2018.</p> <p>After resignation of Non-Executive Independent Woman Director on 7<sup>th</sup> February, 2018, the intermitted vacancy of Independent Director was required to fill up as per Regulation 25 of the SEBI (LODR) Regulations, 2015 within 90 days i.e. by 6<sup>th</sup> May, 2018. However, it was filled up on 25<sup>th</sup> May, 2018.</p>	2018-2019	The Company has appointed Non-Executive Independent Woman Director with effect from 25 <sup>th</sup> May, 2018.	The Company has initiated steps to avoid such non-compliance and no such non-compliance was observed during the year under review.
2	<p>Regulations 18(1) of the SEBI (LODR) Regulations, 2015.</p> <p>The Composition of the Audit Committee was not as per Regulation 18(1) of the SEBI (LODR) Regulations for the period from 28<sup>th</sup> September, 2018 to 13<sup>th</sup> November, 2018.</p>	2018-2019	The Board of Directors of the Company at their meeting held on 14 <sup>th</sup> November, 2018, reconstituted the Audit Committee. The said board meeting of 14 <sup>th</sup> November, 2019 was the first board meeting after cessation of director on 28 <sup>th</sup>	The Company has initiated steps to avoid such non-compliance and no such non-compliance was observed during the year under review. Also, the NSE vide its letter dated 11 <sup>th</sup> April, 2019, informed the Company that the relevant Committee of the NSE have examined request and



*Bharat Prajapati*

	<p>On 14<sup>th</sup> November, 2018, the Board of Directors of the Company, in their meeting held after 28<sup>th</sup> September, 2018, reconstituted the Audit Committee.</p> <p>BSE and NSE issued the notices and imposed fine for said non-compliance. The Company, without admitting the non-compliance remitted amount of such fine alongwith its reply/explanation and requested for waiver of fine.</p> <p>NSE vide its letter dated 11<sup>th</sup> April, 2019, informed the Company that the relevant Committee of the NSE have examined request and considered application for waiver of fine favourably.</p> <p>However, the Company has not received any Communication from BSE.</p>		<p>September, 2018 resulting into composition of audit committee with less than three members.</p>	<p>considered application for waiver of fine favourably and refunded the amount of fine.</p>
3	<p>Regulation 39(2) of the SEBI (LODR) Regulations, 2015.</p> <p>The Company has received applications from M/s. Castleshine Pte Ltd and M/s. Leadhevan Pte Ltd for issue of duplicate share certificates on 2<sup>nd</sup> November, 2018 and 5<sup>th</sup> November, 2018, respectively.</p>	2018-2019	<p>The Company vide its letter dated 22<sup>nd</sup> June, 2019 informed to the Stock Exchanges that the Company, on 22<sup>nd</sup> June, 2019 had issued duplicate share certificate in lieu of original certificates to the applicants.</p>	<p>The Company has complied with the provisions.</p>



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	One of the Executive Director has raised objection and made complaint to the SEBI. Castleshine Pte Ltd. has filed complaint with SCORES, SEBI and NSE for delay in issuance of duplicate share certificate. The Company has submitted necessary information / documents to SEBI and NSE.			
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Place : Ahmedabad  
Date : 30<sup>th</sup> June, 2020



FOR, BHARAT PRAJAPATI & CO.  
COMPANY SECRETARIES



BHARAT PRAJAPATI  
PROPRIETOR  
F.C.S. NO. : 9416  
C. P. NO. : 10788

UDIN: F009416B000399135