



**SECRETARIAL COMPLIANCE REPORT OF
TRANSFORMERS AND RECTIFIERS (INDIA) LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2021**

To,
Board of Directors of
Transformers and Rectifiers (India) Limited

CIN : L33121GJ1994PLC022460

Survey No. 427 P/3-4 & 431

P/1-2 Sarkhej Bavla Highway,

Village: Moraiya, Taluka: Sanand

Ahmedabad-382213

I, Mr. Tapan Shah, Practicing Company Secretary have examined:

- a) all the documents and records made available to methrough electronically by way of scan copy or soft copy through mail or otherwise and explanation provided by **Transformers and Rectifiers (India) Limited**(` the Company),
- b) the filings/ submissions made by the Company to the stockexchanges,
- c) website of the Company,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

For the year ended 31 March, 2021 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");

Apart from above, 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, as amended from time to time;



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- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018:- N.A.
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018:- N.A.
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014:- N.A.
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:- N.A.
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013:- N.A.
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time;
- i) SEBI (Delisting of Equity Shares) (Amendment) Regulations, 2016:- N.A.
- j) Securities and Exchange Board of India (Issue and Listing of Securitized Debt Instruments and Security Receipts) Regulations, 2008:- N.A.
- k) SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003:- N.A.
- l) SEBI (Issue of Sweat Equity) Regulations, 2002:- N.A.
- m) SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended from time to time;
- n) SEBI (Depositories and Participant) Regulations, 2018, as amended from time to time;
- o) SEBI (Investor Protection and Education Fund) Regulations, 2009;

and based on the above information and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby report that, during the Period under Review:

- (a) The Company has generally complied with all the material provisions of the above applicable Regulations and circulars/ guidelines issued thereunder, except as stated below :



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Composition of Board was not proper during the period 12/02/2021 to 31/03/2021, due to resignation of Independent Director, Mr. Sureshchandra Agarwal, w.e.f. 12th February, 2021. During same period, composition of Nomination and Remuneration committee was also not proper. The Company has only two Independent Directors on the Board against required three Independent Directors. However, as per the rule 4 of Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 25 (6) of SEBI (LODR) Regulations, 2015, company is in process of complying with the requirement of law by appointing Independent Director in ensuing Board Meeting.

- (b) The Company 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 Company has prima facie complied with and included the conditions as mentioned in Para 6(A) and 6(B) of the SEBI circular CIR/CFD/CMD1/114/2019, dated October 18, 2019 in the terms of appointment of statutory auditor of the Company.
- (d) As per the undertaking and declaration given by the Management and concern person, one action has been taken against the Company/its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder. Details are given below:

Sr. No	Action taken By	Details of Violation	Details of Action taken E.g. Fines, warning letter, Debarment, etc.	Observations/ remarks of the Practising Company Secretary, if any.
01	Bombay Stock Exchange & National Stock Exchange of India Limited	Under Regulation 33 for Non-Submission of Financial results within the period provided under the Regulation. There was delay in disclosing this result for the quarter ended 30 th September, 2020.	Levy of Fine vide Notice dated 14 th December, 2020 of Rs. 50,000/- by NSE. AND Levy of Fine vide Notice dated 14 th December, 2020 of Rs. 50,000/- by BSE.	The Company has paid the fine within the Prescribed time period and also informed to stock exchange about payment of Fine and placed before next BM held on 12/02/2021



TAPAN SHAH
COMPANY SECRETARY

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Phone : (O) 26430810, 40024320
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(e) Two Observations (non compliance) has been issued on the Company in the previous report and for which financial penalty was levied by the BSE and NSE. However, both the non compliances were made good by the Company, as stated in the last report.

Place: Ahmedabad
Date: 05/05/2021

Signature:
Name of Company Secretary : **TAPAN SHAH**
Membership No. : **FCS4476**
C P No. : **2839**
UDIN: **F004476C000245640**

Note :

Due to restricted movement amid COVID-19 pandemic, I have conducted the Secretarial audit by examining the secretarial records including Minutes, Documents, Registers and other records, etc., some of them received by way of electronic mode from the Company and could not be verified from the original records. The management has confirmed that the records submitted to me are the true and correct.