

GHL/SE/2020-21

29th May, 2021

The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai-400 001	The Manager Listing Department The National Stock Exchange of India Limited Bandra Kurla Complex Bandra East, Mumbai-400 051
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Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report for the year ended on 31st March, 2021
Ref: Scrip Code: 541546 (BSE) & Scrip Symbol: GAYAHWS (NSE)

With reference to the above stated subject and pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 please find enclosed copy of Annual Secretarial Compliance Report dated 29th May, 2021 for the Year ended 31st March, 2021 issued by Mr. C.N. Kranthi Kumar, Practising Company Secretary.

This is for your information and record.

Thanking you,
Yours faithfully,
For Gayatri Highways Limited


P. Raj Kumar
Company Secretary



GAYATRI HIGHWAYS LIMITED

(Formerly know as Gayatri Domicile Private Limited)

Regd. & Corp. Office :

1st Floor, 6-3-1090, TSR Towers, Raj Bhavan Road, Somajiguda,
Hyderabad 500 082. Telangana.

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SECRETARIAL COMPLIANCE REPORT
of
Gayatri Highways Limited
for the year ended 31/03/2021

I, C.N.Kranthi Kumar, Company Secretary in Practice, having office at Hyderabad, Telangana, have examined:

- (a) all the documents and records made available to me and explanation provided by Gayatri Highways Limited ("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 31/03/2021 ("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) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and

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(f) Others Act(s) - The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.

The following Regulations, whose provisions and the circulars / guidelines issued thereunder, which are not applicable to the listed entity under review period:-

- (a) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (b) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (c) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (d) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; and
- (f) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.

and based on the above examination, I 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 below:

Sr. No.	Compliance Requirement (Regulations / Circulars / Guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1	Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the Composition of Board of Directors (Board)	The Company was not having 6 (Six) directors on its Board: (a) for quarter ended June 30, 2020 for a period of 91 days (b) for quarter ended September 30, 2020 for a period of 58 days	Non-compliance or delay in compliance as per SEBI SOP Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12, dt: January 22, 2020. National Stock Exchange of India Limited (NSE) letters vide reference no's. NSE/LIST-SOP/CG/FINES/101661, Dated: 20-08-2020; NSE/LIST-SOP/COMB/FINES/0810, Dated: 17-11-2020; and NSE/LIST/SOP/0804, Dated: 17-11-2020.



C.N.

(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 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.
1	National Stock Exchange of India Limited (NSE)	<p>Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to the Composition of Board of Directors (Board) of having minimum 6 (Six) directors on its Board:-</p> <p>for quarter ended June 30, 2020, for a period of 91 days; and</p> <p>for quarter ended September 30, 2020, for a period of 58 days.</p>	<p>NSE levied a FINE of Rs.4,55,000/- for quarter ended June 30, 2020 and Rs.3,42,200/- for quarter ended September 30, 2020.</p> <p>NSE further directed to the Company to inform about the identified non-compliance / delayed compliance identified by the NSE and the subsequent action taken by the NSE before the Board in their next meeting, and the comments made by the Board shall be duly informed to the NSE for dissemination.</p>

Point.(c) - Observations / Remarks of the Practicing Company Secretary, if any:-

- i. The Company has placed the matter of identified non-compliance / delayed compliance identified by the NSE before the Board in their next meeting.
- ii. The Company has paid the FINE amount of Rs.4,55,000/- and Rs.3,42,200/-.
- iii. The Company has placed the matter of payment of FINE before the Board in their next meeting.
- iv. The comments made by the Board were duly informed to the NSE for dissemination.
- v. The Company has also emailed the same information to listingsop@nse.co.in and also submitted the same on NEAPS.



Handwritten signature and initials: C.N.

vi. (a) The Company has fully complied with all its compliances under the Listing Regulations, all applicable regulations and circulars issued thereunder except for the appointment of 2 [Two] Directors on the Board from **01-04-2020 till 27-08-2020**.

(b) The compliance efforts of the Company for such appointment of directors was falling during such “**LOCKDOWN**” event which started from “**22-03-2020 to 30-06-2020**” as:-

- The World Health Organisation has declared Coronavirus or COVID-19 [a disease caused by a novel corona virus SARS CoV-2] as a Public Health Emergency of International Concern on 30-01-2020 and a Global Pandemic on 11-03-2020.
- The Company’s registered office is situated in the Telangana State which invoked the Epidemic Diseases Act, 1897 and enforced the lockdown across the State on 22-03-2020 and the same continued till 30-06-2020 with restrictive relaxations only.

(c) So, the Company has appointed 2 [Two] Directors in Independent Category on its Board with effect from “**28-08-2020**” and the total number of Directors on its Board on 28-08-2020 were 6 [Six] Directors.

(d) The material event which occurred was beyond the control of the Company making it an impossible, unpreventable and situation which will impact the initiation, filing, reporting and compliance matter of Stock Exchanges, and any action during this event by the Company including its assessment and impact was unimaginable.

(e) However, the Management Representations made by the Company including waiver or reduction of fine in in this matter were not well-thought-out.

(d) The listed entity was not required to take any action(s) on compliance matter(s) as there were no observation(s) in the previous report issued for the financial year 2019-20 on 28/05/2020.

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31/03/20	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
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Handwritten signature and initials of C.N. KRANTHI KUMAR.

Notes forming part of this report -

1) Format:

The report is presented and submitted in format prescribed under Securities and Exchange Board of India [SEBI] Circular No. CIR/CFD/CMD1/27/2019 dated 08-02-2019 read with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) Management responsibility:

The management of the Company is responsible for compliance of all applicable the SEBI laws, regulations and circulars / guidelines issued thereunder.

3) Reporting responsibility:

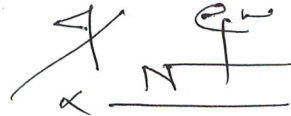
The Company Secretary in Practice is responsible only for checking and submitting a report about the compliance of all applicable SEBI regulations and circulars / guidelines issued thereunder made by the Company.

4) Interpretation:

The words or expressions stated in bold, italic, underlined, highlighted, if any, shall bear the same meaning and context at the relevant paragraphs above, unless otherwise stated.

UDIN: F009255C000389624

Date: 29-05-2021
Place: Hyderabad



C.N.Kranthi Kumar
Company Secretary in Practice
FCS No.9255 CP No.13889
Unique Code No: I2014TL1227000
Peer Reviewed Unit
Certificate No.612/2019

