

Ref. No.: EIL/SD/Regl.-24A/2019-2020/28V

Date : 28th May, 2019

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 31st March, 2019:

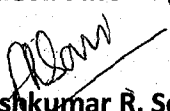
Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed herewith Annual Secretarial Compliance Report for the year ended on 31st March, 2019 issued by M/s. Bharat Prajapati & Co., Practising Company Secretary, Ahmedabad.

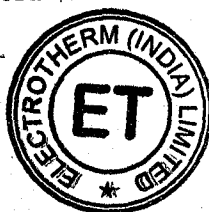
You are requested to take the same on your record.

Thanking you,

Yours faithfully,

For Electrotherm (India) Limited


Fageshkumar R. Soni
Company Secretary
(Membership No. F8218)



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 | Website: www.electrotherm.com

REGD. OFFICE:

A-1, Skylark Apartment, Satellite Road,

Satellite, Ahmedabad-380015.

Phone: +91-79-26768844, Fax: +91-79-26768855

CIN : L29249GJ1986PLC009126

Email: sec@electrotherm.com

Other Offices: • Angul • Bangalore • 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 31ST MARCH, 2019

To
The Members,
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:

- (a) all the documents and records made available to us and explanation provided by **ELECTROTHERM (INDIA) LIMITED** ("the listed entity"),
- (b) the filings/submission 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 on 31st March, 2019 ("Review Period") in respect of compliance with the provisions of

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulation, circulars, guidelines issued by 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 and amendment thereof;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not Applicable to the Company during the Review Period**);
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendment thereof;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not Applicable to the Company during the Review Period**);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (**Not Applicable to the Company during the Review Period**);

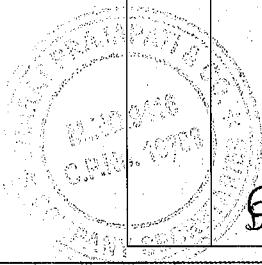
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- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008(Not Applicable to the Company during the Review Period);
- (g) Securities and Exchange Board of India(Issue and Listing of Non-Convertible and Redeemable 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:

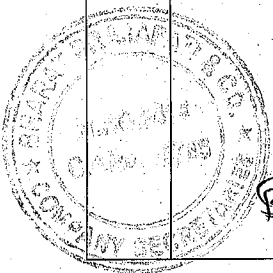
- (a) The listed entity has complied with the provisions of above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1	Regulation 17(1)(a) & (b) and Regulation 25(6) of the SEBI (LODR) Regulations, 2015.	<ul style="list-style-type: none"> Regulation 17(1)(a) & (b): There was no optimum combination of Executive Director and Non-Executive Director with at least one Woman Director; and half of the Board of Directors had not comprised of Independent Directors Regulation 25(6): intermitted vacancy of Independent Director was not filled up within time as specified under 	<ul style="list-style-type: none"> After resignation of Non-Executive Independent Woman Director on 7th February, 2018, the composition of Board was not as per Regulation 17(1)(a)& (b) of the SEBI (LODR) Regulations, 2015 for the period from 8th February, 2018 to 24th May, 2018. After resignation of Non-Executive Independent Woman Director on 7th 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 6th May, 2018.



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		the regulation.	However, it was filled up on 25 th May, 2018.
2	Regulations 18(1) of the SEBI (LODR) Regulations, 2015.	Composition of Audit Committee with less than three members	<p>The Composition of the Audit Committee was not as per Regulation 18(1) of the SEBI (LODR) Regulations for the period from 28th September, 2018 to 13th November, 2018.</p> <p>On 14th November, 2019, the Board of Directors of the Company, in their meeting held after 28th 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 11th 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>
3	Regulation 39(2) of the SEBI (LODR) Regulations, 2015.	Non issuance of duplicate share certificates	<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 2nd November, 2018 and 5th November, 2018, respectively.</p> <p>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</p>

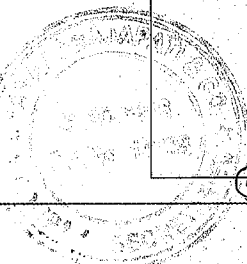


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		certificate. The Company has submitted necessary information / documents to SEBI and NSE.
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and 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	BSE Ltd. (BSE)	Non-Compliance with provisions of Regulation 18(1) of SEBI (LODR) Regulations, 2015 - Constitution of Audit Committee	<ul style="list-style-type: none"> • Fine of Rs. 4000 + Rs. 720 (18% GST) = Rs. 4720/- for the quarter ended on 30th September, 2018 • Fine of Rs. 88000 + Rs. 15840 (18% GST) = Rs. 103840/- for the quarter ended on 31st December, 2018 	<p>The Company has filed reply/explanation and by way abundant pre-caution and without accepting the non-compliance of Regulation 18(1) of the SEBI (LODR) Regulations, 2015, remitted the amount of fine to the Stock exchanges.</p> <p>The company has not received further communication from the BSE.</p>
2	National Stock Exchange of India Ltd. (NSE)	Non-Compliance with provisions of Regulation 18(1) of SEBI (LODR) Regulations, 2015 - Constitution of	<ul style="list-style-type: none"> • Fine of Rs. 4000 + Rs. 720 (18% GST) = Rs. 4720/- for the quarter ended on 30th 	The Company has filed reply/explanation and by way abundant pre-caution and without accepting the non-compliance of Regulation 18(1) of the SEBI (LODR) Regulations, 2015, remitted the



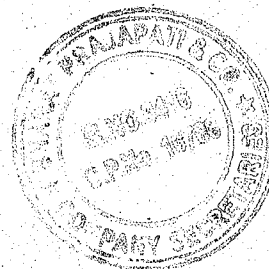
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		Audit Committee	September, 2018	amount of fine to the Stock exchanges.
			<ul style="list-style-type: none"> Fine of Rs. 88000 + Rs. 15840 (18% GST) = Rs. 103840/- for the quarter ended on 31st December, 2018 	The NSE vide its letter dated 11 th April, 2019, informed the Company that the relevant Committee of the NSE have examined request and considered application for waiver of fine favourably.

(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
The Annual Secretarial Compliance Report was introduced by the SEBI vide circular No. CIR/CFD/CMD1/27/2019 dated 8 th February, 2019 from the financial year 2018-2019. Accordingly, this being first financial year of applicability of this report, the previous year's comparative information is not available. Hence, this information is not provided.				

FOR, BHARAT PRAJAPATI & CO.
COMPANY SECRETARIES



Bharat Prajapati

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

Place : Ahmedabad
Date : 28th May, 2019