



**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./2020-21/015

Date : 31<sup>st</sup> July, 2020

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, 2020**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019 read with SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019 please find enclosed herewith Annual Secretarial Compliance Report of the Company, for the financial year ended on 31<sup>st</sup> March, 2020.

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, 2020**

(Pursuant to SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019  
read with SEBI's Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019)

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, 2020 ("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 (hereinafter referred to as "SEBI (LODR) Regulations");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



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- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) 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 in the wake of spread of COVID-19 pandemic, we 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, to the extent applicable, 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.	As per proviso to Regulation 17(1)(b) of the SEBI (LODR) Regulations, half of the Board must consist of Independent Directors.	With effect from 13/11/2019, the Board consists of 5 directors of which only 2 were Independent. However, the listed entity has appointed 2 more Independent Directors with effect from 30/06/2020.	Since the listed entity's Chairman is a Promoter Non-executive Director, there should be at least 3 independent directors on the Board. As such, the Board is not duly constituted in line with the requirements of Regulation 17(i)(b) read with Regulation 25(6) of the SEBI (LODR) Regulations, with effect from 12/02/2020 till 29/06/2020.

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( 3 )

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
2.	As per Para A(4)(h) of Part A of Schedule III to the SEBI (LODR) Regulations, the financial results is required to be submitted within 30 minutes of closure of meeting.	The financial results for the quarter/half year ended 30/09/2019, approved by the Board on 14/11/2019, meeting concluded at 11:45 p.m. but submitted to Stock Exchanges between 4:10 a.m. to 4:30 a.m., on 15/11/2019.	We have been informed that because of some broadband connection issue, the results could not be uploaded within 30 minutes but the same were uploaded immediately upon resolution of the problem around 4:00 a.m.

- (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 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
----- None during the Review Period -----				

- (d) The listed entity has taken the following actions to comply with the observations made in previous reports : There were no such observations in the previous report requiring the listed entity to take any action thereon during the year under review.

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
----- Not applicable -----				



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- (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



( P. K. Sarawagi )  
Proprietor

Membership No. FCS-3381  
Certificate of Practice No. : 4882  
ICSI UDIN : F003381B000526145

Place : Kolkata  
Date : July 29, 2020

Note : In view of the restricted movement due to spread of COVID-19 pandemic, the information, documents and records were provided by the listed entity through electronic modes and could not be verified physically at the listed entity's/RTA's Offices.