



# TARAPUR

## TRANSFORMERS LTD.

Dated: 17<sup>th</sup> May, 2022

To,

Department of Corporate Services BSE Ltd. P.J. Towers, Dalal Street, Mumbai - 400 001  Stock Code: 533203	The Manager-Listing Department National Stock Exchange of India Limited Exchange Plaza, BandraKurla Complex, Bandra (East), Mumbai – 400 051  Stock Code: TARAPUR
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Dear Sir,

**Sub: Compliance Certificate under Regulation 24(A) of SEBI (LODR) Regulations, 2015**

In terms of Regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Secretarial Compliance Report is enclosed herewith issued by Bhunesh Bansal & Associates, Practicing Company Secretary, for the financial year ended on 31<sup>st</sup> March, 2022.

Kindly take the same on your record and oblige.  
Thanking You,

Yours faithfully,

**For Tarapur Transformers Limited**

*Ru Choudhary*

**Rajendrakumar Anandilal Choudhary**  
Director  
DIN: 00494663  
Encl: As above



**Secretarial Compliance Report of Tarapur Transformers Limited for the  
year ended 31<sup>st</sup> March, 2022**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015]

To,  
**The Board of Directors,**  
**Tarapur Transformers Limited**  
S-105, Rajiv Gandhi Complex,  
Ekta Nagar, Kandivali (West),  
Mumbai - 400067

We, Bhuvnesh Bansal & Associates, Practicing Company Secretary firm have examined:

- (a) all the documents and records made available to us and explanation provided by Tarapur Transformers 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<sup>st</sup> March, 2022 (“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 (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**

- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit 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 Audit Period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participant) regulations, 2018;

and circulars/ guidelines issued thereunder;

and based on the above examination, 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, 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)(b) & Regulation 17(1)(c) under SEBI (LODR) Regulations, 2015	Due to sudden demise of one of the directors, there were only 5 directors left in the Board therefore Half of the Board of Directors were not of Independent Directors from 4 <sup>th</sup> December, 2021 to 31 <sup>st</sup> December, 2021.	The Company has not complied the Regulation 17(1)(b) under SEBI (LODR) Regulations, 2015 from 4 <sup>th</sup> December, 2021 to 31 <sup>st</sup> December, 2021. The Company has appointed one Independent Director on the Board on 01 <sup>st</sup> January, 2022
2	Regulation 17(1C) under SEBI (LODR) Regulations, 2015	The Company has not taken Shareholders approval for appointment of Independent Director on the Board on 1 <sup>st</sup> January, 2022.	The Company has not taken shareholders' approval within three months from the date of appointment of Independent Director, which was appointed as an Independent Director on the Board on 1 <sup>st</sup> January 2022.
3	Regulation 27 of SEBI (LODR), Regulations 2015	Corporate Governance Report for quarter ended 31 <sup>st</sup> December	The Company has submitted Corporate Governance Report for the quarter ended

		2021 was not submitted with BSE Limited & NSE Limited on due date.	31 <sup>st</sup> December 2021 on 24 <sup>th</sup> January 2022 with BSE Limited & NSE Limited.
4	Regulation 30 read with Part A of Schedule III of SEBI (LODR), Regulations 2015	The outcome of Board meeting for Appointment of Independent Director was not submitted with BSE Limited & NSE Limited.	The outcome of Board meeting for Appointment of Independent Director on 1 <sup>st</sup> January, 2022 was not submitted with BSE Limited & NSE Limited.

- (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.
1.	NSE	Regulation 34 under SEBI (LODR) Regulations, 2015	NSE/LIST-SOP/COMB/FINES/0822 dated 30 <sup>th</sup> December, 2021, NSE imposed fine of Rs. 7080/- including GST for delay submission of Annual Report with NSE.	On 19 <sup>th</sup> January, 2022 the Company has submitted the reply letter with NSE enclosed with proof of submission of Annual Report and requested for waiver of fine imposed by NSE.

2.	NSE	Regulation 17(1) & 27(2) under SEBI (LODR) Regulations, 2015	NSE/LIST-SOP/COMB/FINES/0832 dated 21 <sup>st</sup> February, 2022, NSE imposed fine of Rs. 167560/- including GST for Non-compliance pertaining to Composition of Board of Directors under Regulation 17 (1) & delay submission of Corporate Governance Report under Regulation 27(2) of SEBI (LODR) Regulations, 2015. If Company is not paid fine within 15 days from date of letter, then Exchange shall initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.	The Company has not paid fine imposed by the exchange & request letter submitted with NSE for Unfreezing demat accounts.
3.	BSE Limited	Regulation 17(1) & 27(2) under SEBI (LODR) Regulations, 2015	BSE Email dated 21 <sup>st</sup> February, 2022, BSE Limited imposed fine of Rs. 167560/- including GST for Non-compliance pertaining to Composition of Board of Directors under Regulation 17 (1) & delay submission of Corporate Governance Report under Regulation 27(2) of SEBI (LODR) Regulations, 2015. If Company is not paid fine within 15 days from date of letter, then Exchange shall initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.	The Company has not paid fine imposed by the exchange & request letter submitted with BSE Ltd. for Unfreezing demat accounts.

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

<b>Sr. No.</b>	<b>Observations of the Practicing Company Secretary in the previous reports</b>	<b>Observations made in the secretarial compliance report for the year ended 31<sup>st</sup> March, 2021 (<i>The years are to be mentioned</i>)</b>	<b>Actions taken by the listed entity, if any</b>	<b>Comments of the Practicing Company Secretary on the actions taken by the listed entity</b>
	N.A	N.A	N.A	N.A

**Place:** Mumbai  
**Date:** 14<sup>th</sup> May 2022

**For Bhuwnesb Bansal & Associates**

**BHUWNESH BANSAL**  
Digitally signed by BHUWNESH BANSAL  
DN: cn=BHUWNESH BANSAL, o=BHUWNESH BANSAL & ASSOCIATES, ou=Company Secretaries, email=csbbansal@gmail.com, c=IN

**Bhuwnesh Bansal**  
Proprietor  
FCS No. – 6526  
CP No. – 9089  
UDIN - F006526D000320873  
Peer Review Certificate No.: 1708/2022