



SS/FQ002/7.4/RO

**SIMBHAOLI
SUGARS**

Simbhaoli Sugars Limited
CIN-L15122UP2011PLC044210
Regd. Office :
Simbhaoli - 245 207, Distt. Hapur U.P. (INDIA)
Ph. : (05731) 223117, 223118, 223023
Fax : (05731) 223039, 223262
E-mail : info@simbhaolisugars.com
www.simbhaolisugars.com

Ref: SSL: Stock Exchange/ASCR/2023
May 30, 2023

The Manager - Listing
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra- (East),
Mumbai - 400 051.

Department of Corporate Services
BSE Limited,
Corporate Relationship Dept.,
P. J. Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: NSE: SIMBHALS BSE: 539742

Sub-Annual Secretarial Compliance Report for the year ended on March 31, 2023

Ref: Disclosure pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Please find enclosed Annual Secretarial Compliance Report for the year ended on March 31, 2023 in terms of the provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, issued by M/s Amit Gupta and Associates, Company Secretaries along with the report issued by the Secretarial Auditors of Simbhaoli Power Private Limited (SPPL).

You are requested to take the above submissions in your records.

Thanking you
Yours faithfully,
For Simbhaoli Sugars Limited

Shubham Kandhway
Company Secretary
M. No.- F 10757

Specialty Sugars Potable Alcohol Ethanol Power

REG. OFFICE : SIMBHAOLI, DISTT. HAPUR, UTTAR PRADESH-245207

**Annual Secretarial Compliance Report of Simbhaoli Sugars Limited
for the financial year ended at 31st March, 2023**

[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

Simbhaoli Sugars Limited,

(CIN - L15122UP2011PLC044210)

Simbhaoli-245207, District Hapur Uttar Pradesh

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we have been appointed vide the Resolution passed by the Board of Directors of Simbhaoli Sugars Limited (hereinafter referred as "**the listed entity**"), having its Registered Office at Simbhaoli-245207, District Hapur Uttar Pradesh in their meeting held on **May 19, 2022**, to make Secretarial Review and issue Annual Secretarial Compliance Report ("Report") for the the review period covering the financial year ended at March 31, 2023 ("**Review Period**").

A. BACKGROUND

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Simbhaoli Sugars Limited (hereinafter referred as "**the listed entity**"), having its Registered Office at Simbhaoli-245207, District Hapur Uttar Pradesh. The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

B. VERIFICATION

I. We, have examined:

- a) all the documents and records made available to us and explanation provided by the listed entity;
- b) the filings/ submissions made by the listed entity to the stock exchanges;

C-17, Vinay Nagar, Krishna Nagar, Lucknow – 226023, U.P.
Phone : 79057 98954, 94150 05108, Email – amitguptacs@gmail.com

- c) website of the listed entity;
 - d) other documents, records, filings/submissions, made with other Regulators, to the extent considered relevant to make this certification;
- for the year ended at March 31, 2023 ("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");
- II. 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 ("**Listing Regulations**");
 - b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**ICDR Regulations**");
 - c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**");
 - d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 ("**Buyback Regulations**") - **(Not applicable to the listed entity during the review period)**;
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, Regulations 2021 ("**SBEB Regulations**") - **(Not applicable to the listed entity during the review period)**;
 - f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 ("**Non-Convertible Securities Regulations**") - **(Not applicable to the listed entity during the review period)**;
 - g) The Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 ("**Delisting Regulations**") – **(Not applicable as the listed entity has not made any delisting during the year under report)**;
 - h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**PIT Regulations**");
 - i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 ("**RTA Regulations**") regarding the Companies and dealing with client - **Not applicable as the listed entity is not registered as Registrar to Issue and Share Transfer Agent during the financial year under review**;
 - j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ("**DP Regulations**");

C. REPORTING

Based on the above examination, we hereby report that, during the Review Period:

- I. The status of compliance with the provisions of the Regulations, as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder by listed entity is as per the **Statement – I**, attached herewith;
- II. The status of the actions taken by the listed entity to comply with the observations, if any, made in



- previous reports, is as per the **Statement – II**, attached herewith;
- III. The status of compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019, is as per the **Statement – III**, attached herewith;
- IV. The status of other compliances on additional matters as per circular no. 20230316-14 dated March 16, 2023 read with circular no. 20230410-41 dated April 10, 2023 issued by BSE Limited ("**BSE**") and circular no. NSE/CML/2023/21 dated March 16, 2023 read with circular no. NSE/CML/2023/30 dated April 10, 2023 issued by National Stock Exchange Limited ("**NSE**"), is as per the **Statement – IV**, attached herewith.

D. ASSUMPTIONS & LIMITATION OF SCOPE AND REVIEW

- I. Maintenance of the secretarial record is the responsibility of the management of the listed entity. Our responsibility is to present the status on these secretarial records based on our review.
- II. We have followed the practices and processes as were considered appropriate to obtain reasonable assurance regarding compliance and correctness of the contents of the secretarial records. The verification was done on a reasonable basis to ensure that correct facts are reflected in the report. We believe that the processes and practices, we followed, provide a reasonable basis for our report.
- III. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- IV. Our responsibility is to report based on our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- V. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the listed entity, except to the extent considered necessary for this report.
- VI. Wherever required, we have obtained the management representation about the compliance of laws, rules, and regulations and the happening of events, etc.
- VII. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations, and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Amit Gupta & Associates

Company Secretaries

AMIT
GUPTA

Digitally signed by AMIT GUPTA
DN: cn=AMIT GUPTA, o=AG&A, ou=AG&A, email=AG&A@AG&A.COM, c=IN
c=IN, cn=AMIT GUPTA, o=AG&A, ou=AG&A, email=AG&A@AG&A.COM, c=IN
c=IN, cn=AMIT GUPTA, o=AG&A, ou=AG&A, email=AG&A@AG&A.COM, c=IN
Date: 2023.05.01 17:57:44 +05'30'

Amit Gupta

Proprietor

Membership No.: F5478

C.P. No.: 4682

PR. No.: 2600/2022



UDIN - F005478E000428494

Date: May 30, 2023

Place: Lucknow



Statement – I

Status of compliance with the provisions of the Regulations indicated as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder

The listed entity has complied with the provisions of the Regulations indicated as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action - Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
1)	The audit committee of the listed entity to also review the financial statements, in particular, the investments	Regulation 24(2) of the Listing Regulations	Delay in review of annual audited financial statements in respect of one of its material	Nil	Nil	Delay in review of annual audited financial statements in respect of one of its material	Nil	The audit committee has reviewed the annual audited financial statements in respect of one of its material subsidiary –	The Management informed that the financial results of SPPL for three quarters	The observation is persisting since March 2019.



	made by the enlisted subsidiary.		subsidiary – Simbhaoli Powers Private Limited (“SPPL”) for year ended at March 2022 and no review for the quarterly financial results for the quarter ended on 30th June 2022, 30th Sept 2022 and 31st December 2022.			subsidiary – SPPL for year ended at March 2022 and no review for the quarterly financial results for the quarter ended on 30th June 2022, 30th Sept 2022 and 31st December 2022.		SPPL for year ended at March 2022 with delay and has not reviewed the quarterly financial results for the quarter ended on 30th June 2022, 30th Sept 2022 and 31st December 2022.	have not been finalised and approved within the period prescribed under the Listing Regulations and the financial results of SPPL for the year ended on 31st March 2022 were finalised and approved beyond the prescribed period under the Listing Regulations.	
2)	Submission of quarterly/year-to-date consolidated financial results by the	Regulation 33(3)(b) of the Listing Regulation	Non consolidation of the financial results of SPPL, a	Nil	Nil	Non consolidation of the financial results of SPPL, a	Nil	In the consolidated financial results (limited reviewed) of the Company	The Management informed that the quarterly financial	The observation is persisting since March 2019.



	listed entities having subsidiaries	ns	material subsidiary, in the financial results (limited reviewed) of the listed entity for the quarter ended 30th June, 2022; 30th Sept, 2022 and 31st Dec, 2022 and delay in submission of the consolidated financial results (Audited) for the year ended at 31st March, 2022, on February 13, 2023 in the financial			material subsidiary, in the financial results (limited reviewed) of the listed entity for the quarter ended 30th June, 2022; 30th Sept, 2022 and 31st Dec, 2022 and delay in submission of the consolidated financial results (Audited) for the year ended at 31st March, 2022, on February 13, 2023 in the financial results for quarter ended at		for the quarter ended 30th June, 2022; 30th Sept, 2022 and 31st Dec, 2022, the financial results of SPPL, a material subsidiary have not been consolidated. Further, in the consolidated financial results (Audited) for the year ended at 31st March, 2022, the financial results of SPPL, a material subsidiary have been consolidated with delay on February 13, 2023 in the financial results for quarter ended at December 31, 2022.	results of SPPL have yet not been finalised and approved as per the Listing Regulations.	
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			results for quarter ended at December 31, 2022.			December 31, 2022.				
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Detail of actions taken by listed entity on Non-compliance with the provisions of the Regulations as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder, as mentioned in the Report of the previous year(s)

The details of actions taken by listed entity on Non-compliance with the provisions of the Regulations as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder, as mentioned in the Report of the previous year(s) are as under:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action - Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount (INR including GST)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1)	The audit committee of the listed entity to also review the financial statements, in particular, the investments made by the unlisted subsidiary.	Regulation 24(2) of the Listing Regulations	Delay in review of annual audited financial statements in respect of one of its material subsidiary – SPPL for year ended at March	Nil	Nil	Delay in review of annual audited financial statements in respect of one of its material subsidiary – SPPL for year ended at March	Nil	The audit committee has reviewed the annual audited financial statements in respect of one of its material subsidiary – SPPL for year ended at March 2021 with delay and	The Management informed that the financial results of SPPL for three quarters have not been finalised and approved	The review of annual audited financial statements in respect of one of its material subsidiary – SPPL for year ended at March 2021 has already been done by Audit



			2021 and no review for the quarterly financial results for the quarter ended on 30th June 2021, 30th Sept 2021 and 31st December 2021.			2021 and no review for the quarterly financial results for the quarter ended on 30th June 2021, 30th Sept 2021 and 31st December 2021.		has not reviewed the quarterly financial results for the quarter ended on 30th June 2021, 30th Sept 2021 and 31st December 2021.	within the period prescribed under the Listing Regulations and the financial results of SPPL for the year ended on 31st March 2021 were finalised and approved beyond the prescribed period under the Listing Regulations.	Committee, however review of the quarterly financial results for the quarter ended on 30th June 2021, 30th Sept 2021 and 31st December 2021 is still pending. The observation is persisting since March 2019.
2)	Submission of quarterly/year-to-date consolidated financial results by the listed entities having subsidiaries	Regulation 33(3)(b) of the Listing Regulations	Non consolidation of the financial results of SPPL, a material subsidiary, in the financial results	Nil	Nil	Non consolidation of the financial results of SPPL, a material subsidiary, in the financial results	Nil	In the consolidated financial results (limited reviewed) of the Company for the quarter ended 30th June, 2021; 30th Sept, 2021 and 31st	The Management informed that the quarterly financial results of SPPL have yet not been finalised and approved as	The consolidated annual audited financial statements in respect of one of its material subsidiary – SPPL for year ended at March 2021



			(limited reviewed) of the listed entity for the quarter ended 30th June, 2021; 30th Sept, 2021 and 31st Dec, 2021 and delay in submission of the consolidated financial results (Audited) for the year ended at 31st March, 2021, on February 12, 2022 in the financial results for quarter ended at 31st Dec, 2021.			(limited reviewed) of the listed entity for the quarter ended 30th June, 2021; 30th Sept, 2021 and 31st Dec, 2021 and delay in submission of the consolidated financial results (Audited) for the year ended at 31st March, 2021, on February 12, 2022 in the financial results for quarter ended at 31st Dec, 2021.		Dec, 2021, the financial results of SPPL, a material subsidiary have not been consolidated. Further, in the consolidated financial results (Audited) for the year ended at 31st March, 2021, the financial results of SPPL, a material subsidiary have been consolidated with delay on February 12, 2022 in the financial results for quarter ended at 31st Dec, 2021.	per the Listing Regulations.	has already been submitted with delay on February 12, 2022 in the financial results for quarter ended at 31st Dec, 2021, however submission of the quarterly consolidated financial results for the quarter ended on 30th June 2021, 30th Sept 2021 and 31st December 2021 is still pending.
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Status of compliances related to resignation of statutory auditors from the listed entity and its material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019

The status of compliance of circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 by the listed entity and its material subsidiaries in respect of appointment/ re-appointment/ resignation of statutory auditor during the Review Period, is as under:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	a) If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or b) If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or c) If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	No instance of appointment of Auditor in the listed entity and its material subsidiary noted during the Review Period.
2.	Other conditions relating to resignation of statutory auditor		



	<p>a) Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p>	N/A	<p>No instance of resignation of Auditor in the listed entity and its material subsidiary noted during the Review Period.</p>
	<p>(i) In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non- cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>(ii) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>(iii) The Audit Committee / Board of Directors, as the case may be,</p>	N/A	<p>No instance of resignation of Auditor in the listed entity and its material subsidiary noted during the Review Period.</p>



	<p>deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>b) Disclaimer in case of non-receipt of information:</p> <p>(i) The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No instance of resignation of Auditor in the listed entity and its material subsidiary noted during the Review Period.

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

Status of other compliances on additional matters as per circular no. 20230316-14 dated March 16, 2023 read with circular no. 20230410-41 dated April 10, 2023 issued by BSE Limited and circular no. NSE/CML/2023/21 dated March 16, 2023 read with circular no. NSE/CML/2023/30 dated April 10, 2023 issued by National Stock Exchange Limited

The status of other compliances on additional matters as per circular no. 20230316-14 dated March 16, 2023 read with circular no. 20230410-41 dated April 10, 2023 issued by BSE Limited and circular no. NSE/CML/2023/21 dated March 16, 2023 read with circular no. NSE/CML/2023/30 dated April 10, 2023 issued by National Stock Exchange Limited, is as under:

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/ Remarks by PCS*
1)	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	No comments required
2)	Adoption and timely updation of the Policies: a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities;	Yes	No comments required
	b) All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines	Yes	No comments required

	issued by SEBI.		
3)	Maintenance and disclosures on Website:	Yes	No comments required
	a) The Listed entity is maintaining a functional website;		
	b) Timely dissemination of the documents/ information under a separate section on the website;	Yes	No comments required
	c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website.	Yes	No comments required
4)	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.	Yes	No comments required
5)	Details related to Subsidiaries of listed entities have been examined w.r.t.:	Yes	No comments required
	(a) Identification of material subsidiary companies;		
	(b) Disclosure requirement of material as well as other subsidiaries.	Yes, subject to our comment in	Please refer our observations regarding compliance of the provisions of the regulation 24(2) of the Listing Regulations in respect of review of quarterly unaudited financial results for



		net column	the quarter ended at June 2022, September 2022, December 2022 and audited financial results for the quarter and year ended at March 2022 of its unlisted material subsidiary – Simbhaoli Power Private Limited
6)	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	No comments required
7)	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	No comments required
8)	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p>	Yes	No comments required



	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	No comments required
9)	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	No comments required
10)	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	No comments required
11)	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided in the	Yes	No comments required



	Statement – I , attached with this report.		
12)	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	No comments required

Form No. MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
SIMBHAOLI POWER PRIVATE LIMITED
KOTHI NO. 1,
POWER DIVISION COMPOUND
SIMBHAOLI, UP-245207

I, Deepak Kumar Lath, Proprietor of Lath Deepak & Associates, Company Secretaries have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practice by **SIMBHAOLI POWER PRIVATE LIMITED (CIN-U40300UP2011PTC045360)** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on 31st March, 2023, according to the provisions of:

- I. The Companies Act, 2013 (as amended) ('the Act') and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 (as amended) ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (including erstwhile regulation);
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

SIMBHAOLI POWER PRIVATE LIMITED
Secretarial audit report for the year ended 31/03/2023



V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company: - Not Applicable during the period under review

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. 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;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

vi) The Management has identified and confirmed the following law(s) as being specifically applicable to the Company:

- 1) Electricity Act, 2003 and rules and regulations made there under;
- 2) The Boilers Act, 1923
- 3) Electricity Safety Act, 1998
- 4) Factories Act, 1948
- 5) Pollution Prevention & Control Act, 1999
- 6) Fire Safety Act, 1986

I have also examined compliance with the applicable clauses/Regulations of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent of Regulation 24, Since Company is a material subsidiary of a Listed Company.



During the period under review the Company has generally complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

Compliance of applicable financial laws including Direct and Indirect Tax laws by the company has not been reviewed in this audit and the same has been subject to review by the Statutory Auditors and other designated professionals.

Based on the Information provided by the company, its officers and authorised representatives during the conduct of the audit, in my opinion, adequate systems and processes and control mechanism exist in the company to monitor and ensure compliance of provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board/Committee Meetings. Agenda and detailed notes on agenda were sent generally at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Section 149(8) of Companies Act, 2013 read with schedule IV requires all independent directors to meet at least once in a year. One such meeting was held on 16th March, 2023.

Majority decisions were carried through, while the dissenting member's views, if any, are captured and recorded as part of the minutes

I further report that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, no specific events / actions took place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc

This Report is to be read with my letter of even date which is annexed as Annexure 1 and form an integral part of this Report.

LATH DEEPAK & ASSOCIATES
Company Secretaries#

Office: BH-345(EAST), FIRST FLOOR
SHALIMAR BAGH, DELHI-110088
NEAR RAGHUNATH MANDIR,
Mobile: 9811275820,7011342369
Email: fcsdeepaklath@gmail.com#

For LATH DEEPAK & ASSOCIATES
Company Secretary
ICSI Unique Code: S2001DE035400
Peer Review Cert. No.:3151/2023

Deepak
Kumar Lath

Digitally signed by
Deepak Kumar Lath
Date: 2023.05.26 14:53:24
+05'30'

Date: 26/05/2023
Place: New Delhi

(DEEPAK KUMAR LATH)
C.P. No. 3644. FCS No.5309
UDIN: F005309E000388681

NOTE:

1. This report is to be read with my letter of even date which is annexed as **ANNEXURE-I** and forms an integral part of this report.
2. This report is based only on Secretarial information provided to us during the course of audit.
3. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report which have been compiled by the Company up to the date of this Report pertaining to Financial Year 2022-2023. We are not commenting on the Statutory Compliances whose due dates are extended by Regulators from time to time or still there is time line to comply with such compliances.



LATH DEEPAK & ASSOCIATES
Company Secretaries#

Office: BH-345(EAST), FIRST FLOOR
SHALIMAR BAGH, DELHI-110088
NEAR RAGHUNATH MANDIR,
Mobile: 9811275820,7011342369
Email: fcsdeepaklath@gmail.com#

To,
The Members
SIMBHAOLI POWER PRIVATE LIMITED
KOTHI NO. 1,
POWER DIVISION COMPOUND
SIMBHAOLI, UP-245207

ANNEXURE -I

Our Secretarial Audit Report for the financial year 31st March, 2023 is to be read along with this letter.

Management's Responsibility,

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
6. We have not verified the correctness and appropriateness of financial records and books of account of the Company.



For LATH DEEPAK & ASSOCIATES

Company Secretary

ICSI Unique Code: S2001DE035400

Peer Review Cert. No.:3151/2023

Deepak

Kumar Lath

Digitally signed by
Deepak Kumar Lath
Date: 2023.05.26
14:53:59 +05'30'

Date: 26/05/2023

Place: New Delhi

(DEEPAK KUMAR LATH)

C.P. No. 3644. FCS No.5309

UDIN: F005309E000388681