

# S. E. POWER LIMITED

CIN : L40106GJ2010PLC091880

**PHOENIX**  
RUBBER REBORN  
www.phoenixrubberreborn.com

Date: 28<sup>th</sup> June, 2021

The Manager  
Department of Corporate Relationship  
**BSE Limited**  
25 P. J. Towers, Dalal Street  
Mumbai-400001

The Asstt. Vice President  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (East)  
Mumbai-400051

Ref.: Scrip Code: 534598

Scrip Symbol: SEPOWER

**Sub.: Annual Secretarial Compliance Report for the year ended March 31, 2021.**

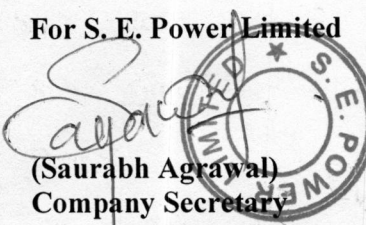
Dear Sir,

Please find enclosed herewith Annual Secretarial Compliance Report for the year ended March 31, 2021 under Regulation 24A of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/ CMDI/27/ 2019 dated February 8, 2019.

Please take the same on record.  
Thanking You,

Yours Faithfully,

For S. E. Power Limited

  
(Saurabh Agrawal)  
Company Secretary

Encl.: As above

Registered Office & Works

Survey No. 54/B, Pratapnagar, Jarod Savli Road, Samlaya, Vadodara-391520 Gujarat, India.  
Phone +91 2667 251566 | E-mail : info@phoenixrubberreborn.com | website : www.sepower.in

**SECRETARIAL COMPLIANCE REPORT OF S. E. POWER LIMITED  
FOR THE YEAR ENDED 31ST MARCH, 2021**

[Under Regulation 24A of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015  
read with SEBI circular no. CIRICFD/CMDI12712019 dated February 8, 2019)

**We, Satish Jadon & Associates, Company Secretaries, have examined:**

- a) all the documents and records made available to us and explanation provided by S. E. Power 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, 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 (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;
- 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)**
- 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;
- i) Other regulations as applicable

**and based on the above examination, We hereby report that during the Review Period:**

- a) The listed entity has complied with all the provisions of the above Regulations and circulars/ guidelines issued thereunder except the regulation mentioned below:

Sr. No.	Compliance Requirement (Regulation/ Circulars/ Guidelines including specific clause)	Deviation	Observation/Remarks of the Practicing Company Secretary
1	Non-Compliance observed in Corporate Governance Report submitted under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the Regulation 17(1) relating to Board Composition	According to the list of top 2000 listed entities based on market capitalisation as on December 31, 2019 issued by NSE, the Company was falling under the list of top 2000 entities listed on the Exchange but the Company has failed to comply with requirement of Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015 for not having six Directors on the Board of the Company.	In terms of Regulation 17(1)(c) The Board of Directors of top 2000 listed entities with effect from April 1, 2020 shall comprise not less than six Directors and according to the list of top 2000 listed entities based on market capitalisation as on December 31, 2019 issued by NSE, the Company was falling under the list of top 2000 entities listed on the NSE. Accordingly, the Company has failed to comply with requirement of Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015 for not having six Directors on the Board of the Company from April 1, 2020 to September 3, 2020 and the Compliance was achieved after appointment of two Directors i.e. Mr. Ashok Jolly on July 28, 2020 and Mr. Pramod Agarwal with effect from September 4, 2020 on the Board of the Company



- 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 actions taken i.e. fines, warning letter, debarment etc.	Observation /Remarks of the Practicing Company Secretary
1	National Stock Exchange of India Limited (NSE)	It is observed in the Corporate Governance Report submitted by the Company to the Exchange for the quarter ended June 30, 2020 that the Independent Director(s) on the Board of the Company has resigned/ceased from the Board during the quarter ended June 30, 2020 rendering non compliance in the Composition of of Board of Directors, Audit Committee, Nomination and Remuneration Committee with requirements of SEBI (LODR) Regulations, 2015. Further pursuant to Regulation	NSE dated July 30, 2020 issued a letter No. NSE/LISTCOMP/2186 9 regarding non Compliance observed in Corporate Governance Report submitted under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements), 2015 pertaining to Regulation 17 for not having atleast Six Directors on the Board and advised to ensure the compliance with SEBI (LODR) Regulations, 2015. Further NSE vide letter NSE/LIST-SOP/CG/FINES/10166 1 dated August 20, 2020 issued a Notice for non compliance with Corporate Governance requirements of SEBI (LODR) Regulations, 2015 imposing a fine under Regulation 17(1) for the quarter ended July 30, 2020 of Rs.	During the period under review it is observed that the NSE has imposed a fine of Rs. 5,36,900/- & Rs. 3,83,500/- pursuant to the Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015 Further the Company has made various submissions to the Exchange for waiving of the fine and as on March 31, 2021 the matter is under consideration of NSE.



		<p>17(1)(c) The Board of Directors of top 2000 listed entities with effect from April 1, 2020 shall comprise of not less than six Directors and according to the list of top 2000 listed entities based on market capitalisation as on December 31, 2019 issued by Stock Exchange(s), the Company was falling under the list of top 2000 entities listed on the Exchange(s). Accordingly, the Company has failed to comply with requirement of Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015 for not having six Directors on the Board of the Company from April 1, 2020 to September 3, 2020.</p>	<p>5000/- per day for 91 days of non compliance/delay compliance amounting to total fine of Rs. 5,36,900/- (inclusive of 18% GST). NSE vide letter NSE/LIST-SOP/COMB/FINES/08 10 dated November 17, 2020 issued a Notice for non compliance with SEBI (LODR) Regulations, 2015 imposing a fine under Regulation 17 for the quarter ended September 30, 2020 of Rs. 5000/- per day for 65 days of non compliance/delay compliance amounting to total fine of Rs. 3,83,500/- (inclusive of 18% GST).</p>	
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- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Observations of the Practicing Company Secretary in previous report	Observations made in secretarial compliance report for the year ended March, 31st 2021	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The Annual Report of the Company for the Financial Year 2018-2019 filed by the Company was delayed by 34 days and for such delay Company has deposited the fine to NSE and the letter of NSE has also been placed before the Board of the Company in Board Meeting held on 12 <sup>th</sup> November, 2019 and the Report of the same was filed by the Company on 4 <sup>th</sup> December, 2019	NIL	For the delay of filing of Annual Report for the financial year 2018-2019 Company has deposited the fine to NSE.
2.	The Statement on Investor Complaints for the Quarter ended 31st March, 2020 was filed with a delay of 16 days. Company has paid fine to BSE on 10 <sup>th</sup> June, 2020, the communication of BSE should be placed before the Board.		For the delay of filing of Investor Complaints for the Quarter ended 31st March, 2020 Company has deposited the fine to BSE.

Date : 25.06.2021

Place : Agra



For Satish Jadon & Associates  
Company Secretaries

(SATISH KUMAR JADON)

Proprietor

Membership No. F9512

CoP No. 9810

P. R. UIN : 1028/2020

UDIN: F009512C000516909