



HIRA

GODAWARI POWER & ISPAT



REF: GPIL/NSE&BSE/2023/5144

Date: 25.05.2023

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.
Scrip Code: BSE: 532734

To,
National Stock Exchange of India Limited
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051.
Scrip Code: GPIL

Dear Sirs,

Sub: Submission of Annual Secretarial Compliance Report for the F.Y. 2022-23.

Please find enclosed herewith the Annual Secretarial Compliance Report for the Financial Year 2022-23 as Annexure A, issued by Tanveer Kaur Tuteja, Practicing Company Secretary and Secretarial Auditor of the Company, under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and records please.

Thanking you
Yours faithfully

For, GODAWARI POWER AND ISPAT LIMITED

COMPANY SECRETARY

Encl: As above



Godawari Power & Ispat Limited

An ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 certified company
CIN L27106CT1999PLC013756

Registered Office and Works: Plot No. 428/2, Phase 1, Industrial Area, Siltara, Raipur - 493111, Chhattisgarh, India

P: +91 771 4082333, **F:** +91 771 4082234

Corporate Address: Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492001, Chhattisgarh, India

P: +91 771 4082000, **F:** +91 771 4057601

www.godawaripowerispat.com, www.hiragroup.com



TANVEER KAUR TUTEJA

Office Address:- C/O H.S Dutta, Hotel Ranjit Building, Station Road, Fafadih Chowk, Raipur (C.G)
Email ID:tanveerdutta0@gmail.com Mobile No.: 9827900541

Annexure -A

SECRETARIAL COMPLIANCE REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

To,
The Board of Directors,
Godawari Power & Ispat Limited

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **M/s Godawari Power & Ispat Limited (CIN: L27106CT1999PLC013756)** (hereinafter called the listed Entity) having its Registered Office at Plot No.428/2, Phase- 1 Industrial Area, Siltara Raipur C.G 492001 . Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of M/s Godawari Power & Ispat Limited's books, paper, minute books, forms, and return filed and other records maintained by the listed Entity and also the information provided by the listed Entity, its officers, agents and authorized representative during the conduct of secretarial review and as per the explanations given to me and the representation made by the management, I hereby report that in my opinion, the listed Entity has, during the review period covering the financial year ended on 31st March , 2023 generally complied with the statutory provisions listed hereunder and also that listed Entity has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter;

I have examined:

- all the documents and records made available to us and explanation provided by Godawari Power & Ispat Limited (CIN:L27106CT1999PLC013756)
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document & filing, as may be relevant, which has been relied upon to make this certification.

for the year ended 2022-2023("Review Period") in respect of compliance with the provisions of:

- 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 and Securities 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;
- (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;
- (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 year under review)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (not applicable to the listed entity during the year under review)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (not applicable to the listed entity during the year under review)
- (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;

I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:



Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • 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 Yes Yes	
4.	<u>Disqualification of Director:</u> None of the Director of the Listed entity are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes Yes	
6.	<u>Preservation of Documents:</u> 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.	Yes	



7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes N.A	All the Related Party Transaction was done with the prior approval of the Audit Committee
9.	<u>Disclosure of events or information:</u> 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	
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions 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	No	1. Fine of Rs.70,800 each imposed by NSE and BSE under Regulation 23(9) of SEBI (LODR) 2015 for delay in filing information of related party transactions pertaining to March, 2022. 2. Rs.21,240 each imposed by NSE and BSE under Regulation 19(1) and 19(2) of SEBI (LODR), 2015 in connection with composition of Nomination and Remuneration committee. 3. Fine of Rs. 2,45,440 each imposed by NSE and BSE under Regulation 19(1) and 19(2) of SEBI (LODR), 2015 in connection with composition of Nomination and Remuneration Committee.



12.	<u>Additional Non-compliances, if any:</u> No Additional non-compliance observed for all SEBIregulation/circular/guidance note etc.	Yes	
-----	-----------------------------------------------------------------------------------------------------------------------------------------------	-----	--

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:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. 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	NA	The Auditor has not resigned. during the year under review
	ii. 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	NA	
	iii. 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	
2.	Other conditions relating to resignation of statutory auditor		
	<p>i) Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. 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>b. 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>	NA	



	<p>c. The Audit Committee / Board of Directors, as the case may be, 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>ii) Disclaimer in case of non-receipt of information: 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 18 th October 2019.	NA	

(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.	1	2	3
Compliance Requirement (Regulations/circulars/ guide- lines including specific clause)	1. Regulation 23(9) of SEBI (LODR) 2015 related to Related party Transactions disclosure.	Regulation 19(1) and 19(2) of SEBI (LODR), 2015 related to composition of Nomination and Remuneration Committee	Regulation 19(1) and 19(2) of SEBI (LODR), 2015 related to Nomination and Remuneration Committee
Regulation/ CircularNo.	Regulation 23(9) of SEBI (LODR) 2015.	Regulation 19(1) and 19(2) of SEBI (LODR), 2015	Regulation 19(1) and 19(2) of SEBI (LODR), 2015
Deviations	Delay in filing information of related party transactions pertaining to March, 2022.	The composition of NRC committee was not in accordance with the Regulation 19 of SEBI (LODR), 2015.	The composition of NRC committee was not in accordance with the Regulation 19.
Action Taken by	NSE and BSE	NSE and BSE	NSE and BSE
Type of Action	Fine of Rs.70,800 each imposed by NSE and BSE.	Fine of Rs.21,240 each imposed by NSE and BSE	Fine of Rs. 2,45,440 each imposed by NSE and BSE
Details of Violation	There was a 12 days delay in filing information of related party transactions pertaining to March, 2022.	The noncompliance was due to change in designation of Shri Dinesh Kumar Gandhi from Non-Executive Director to Executive Director with retrospective effect from 01.04.2022 in the meeting	Consequent upon the resignation of Shri B.N. Ojha ,Chairman of NRC Committee, the Board of Directors in its meeting held on 29.07.2022 has



		of the Board held on 09.04.2022. He was also the member of NRC Committee. As per the above regulation all the members of NRC should be Non-Executive Directors. The composition of NRC was not in accordance with the above Regulation for 9 days.	designated Shri Shashi Kumar has the Chairman of the Committee. In view of Regulation 19, the Chairman of the Company cannot act as a Chairman of NRC. Accordingly the above Non Compliance was from 29.07.2022 to 10.11.2022.
Fine Amount	Rs.70,800 each imposed by NSE and BSE	Rs.21,240 each imposed by NSE and BSE	Rs. 2,45,440 each imposed by NSE and BSE
Observations/ Remarks of the Practicing Company Secretary	Fines imposed by NSE and BSE were duly paid by the Company	The Non Compliances was Rectified by the Management at the Board Meeting held on 10.11.2022	The Non Compliances was Rectified by the Management at the Board Meeting held on 10.11.2022
Management Response	The time line for filing was reduced from 30 days to 15 days w.e.f. 01.04.2022 and due to over sight there was delay in filing.	This non -compliance was due to change of designation of Shri Dinesh Kumar Gandhi from Non - Executive Director to Executive Director with retrospective effect from 01.04.2022. This was rectified by the Board in its meeting held on 09.04.2022 by appointing Ms. Bhavna Govindbhai Desai, Non Executive Director as member of the committee.	Inadvertently, the Chairman of the Board was appointed as Chairman of the NRC. The non-compliance has been rectified by the Board in its meeting held on 10.11.2022 has appointed Ms. Bhavna Govindbhai Desai as Chairperson of the NRC in place of Shri Shashi Kumar.
Remarks	-		

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Not Applicable**

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
	-	-	-	-	-	-	-	-	-	-



Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.



Tanveer Kaur Tuteja
Practicing Company Secretary
M. No.:7704
C. P. No.:8512
PR: 1027/2020
UDIN: F007704E000341774

Place: Raipur
Date: 20.05.2023