

**SECRETARIAL COMPLIANCE REPORT
of HPL ELECTRIC & POWER LIMITED
For the year ended March 31, 2024**

To,
The Board of Directors
HPL Electric & Power Limited
1/20, Asaf Ali Road, New Delhi – 110002

I, Vinod Kumar Gupta Partner of AVA Associates Practice Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by **HPL Electric & 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 31st March, 2024 (“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;
- 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 listed entity during the review period)**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the listed entity during the review period)**
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the listed entity during the review period)**
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued thereunder;

and based on above examination, we hereby report that, during the review period:

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(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:

SN o	Compliance Requirement (Regulations / circulars / guidelines 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	Remark
					Advisory / Clarification / Fine / Showcause Notice / warning, etc.					
NOT APPLICABLE										

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

SN o	Compliance Requirement (Regulations / circulars / guidelines 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	Remark
					Advisory / Clarification / Fine / Showcause Notice / warning, etc.					
NOT APPLICABLE										

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

S.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 India (ICSI).	Yes	
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 b) 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	
3	Maintenance and disclosures on Website: a) The Listed entity is maintaining a functional website b) Timely dissemination of the documents/ information under a separate section on the website 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	
4	Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	
5	To examine details related to subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	
6	Preservation of Documents:	Yes	

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	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.		
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	
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> <p>(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.</p>	Yes Not Applicable	
9	<p>Disclosure of events or information:</p> <p>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.</p>	Yes	
10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>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.</p>	None	
12	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation /circular /guidance note etc.</p>	None	

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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:- **Not Applicable to the listed entity during the review period.**

FOR AVA Associates

Company Secretaries

CS Vinod Kumar Gupta

FCS-3648 CP-2148

UDIN : F003648F000382125

PR No: 1478/2021

Place : New Delhi

Dated 16th May, 2024