

CIN: L40101HP1988GOI008409



एसजेवीएन लिमिटेड

**SJVN Limited**

(A Joint Venture of GOI & GOHP)  
A Mini Ratna & Schedule "A" Company

SJVN/CS/93/2022-

Date: 27/05/2022

**NSE Symbol: SJVN-EQ**

**BOLT SCRIP ID: SJVN**  
**SCRIP CODE: 533206**

**National Stock Exchange of India Limited**  
Exchange Plaza  
Bandra Kurla Complex,  
Bandra East, Mumbai-400051, India.

**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001, India.

Sir/Madam

**SUB: Annual secretarial compliance report**

In compliance with regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February, 2019, kindly find attached herein the annual secretarial compliance report dated 26<sup>th</sup> May, 2022 issued by SGS Associates LLP, Company Secretaries.

Kindly take the above information on record and oblige.

Thanking you,

Yours faithfully,

(Soumendra Das)  
Company Secretary

27/05/22

**Encl:**  
**As stated above.**

**Annexure-A**

**Secretarial compliance report of  
M/s SJVN LIMITED  
For the year ended on 31<sup>st</sup> March 2022**

I, DAMODAR PRASAD GUPTA Practicing Company Secretary, Holding Certificate of Practice (COP) No. 1509 have examined:

- (a) All the documents and records made available to us, the website of the listed entity, website of the stock exchanges and explanation provided by M/s SJVN 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 on 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 there under; and
  - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued there under 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 during the period under review*
- (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 during the period under review*
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - *Not Applicable during the period under review*
- (f) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (h) Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993. - *Not applicable during the period under review*



(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/ guidelines issued there under; and based on the above examination, I hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, 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) of the SEBI (LODR) which provides that Composition of Board of Directors shall have optimum combination of executive and non-executive Directors with at least fifty percent of the total strength of the Board should comprise of non-executive Independent Directors	The Board of Directors did not comply with the regulations as per details given below; - 50% Independent Directors during the year ended 31 <sup>st</sup> March 2022	The Company has informed that since it being a Government Company, the power to appoint the Directors (including Independent Directors vests with the President of India acting through the Administrative Ministry i.e., Ministry of Power.  The Company has communicated to the Administrative Ministry i.e., Ministry of Power, Government of India, for appointment of directors from time to time.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under 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 there under:



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 17(1) of the SEBI(LODR): Non-Compliance with the requirements pertaining to the non-appointment of required number of Independent Directors	Levied monetary fine(s) for non-compliance of SEBI (LODR).	The Company has submitted that it should not be held liable to pay the fine and the same be waived off as the said non-compliance is not due to any negligence or default on the part of the Company and the power to appoint directors (including independent directors) vests with the President of India acting through the Administrative Ministry i.e., Ministry of Power.
2	BSE	Regulation 17(1) of the SEBI(LODR): Non-Compliance with the requirements pertaining to the non-appointment of the required number of Independent Directors	Levied monetary fine(s) for non-compliance of SEBI (LODR).	The Company has submitted that it should not be held liable to pay the fine and the same be waived off as the said non-compliance is not due to any negligence or default on the part of the Company and the power to appoint directors (including independent directors) vests with the President of India acting through the Administrative Ministry i.e., Ministry of Power.



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

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The Board of Directors did not comply with the regulations as per details given below; 50% Independent Directors during the year ended 31st March 2021	31.03.2021	The matter is being rigorously followed up with the Administrative Ministry, i.e., Ministry of Power, Government of India	The Company is making persistent efforts to comply with the Regulations, and it is understood that the appointment of requisite directors will be done soon by the Administrative Ministry i.e., Ministry of Power.
2	The performance evaluation of the Independent Directors has not been done during the year.	31.03.2021	Complied with.	Complied with.

For SGS ASSOCIATES LLP  
Firm Regn. No. L2021DE011600  
Company Secretaries

CS D.P. Gupta  
MN FCS 2411  
C P No. 1509



ICSI UDIN No. **F002411D000391536**  
ICSI PR No. 1194/2021  
Date: 26<sup>th</sup> May 2022  
Place: New Delhi