## **SRINIDHI SRIDHARAN & ASSOCIATES**

company secretaries



## SECRETARIAL COMPLIANCE REPORT OF SEPC LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2023

ISIN: INE964H01014

We, SRINIDHI SRIDHARAN & ASSOCIATES, Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by SEPC LIMITED, (CIN:L74210TN2000PLC045167) (herein after referred as "The listed entity") having its Registered office at 4<sup>th</sup> Floor, BASCON FUTURA, SV IT Park, Venkatanarayana Road, Parchasarathy Puram, T. Nagar, CHENNAI 600017
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity (website address: www.sepc.in)
- 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 2023** 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
  - the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under 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 there under, have been examined, including:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations");
- b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- d) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- e) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (Not applicable during the year under review)
- f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable during the year under review)

SEPC LIMITED

SECRETARIAL COMPLIANCE REPORT
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

044 42166988 srinidhi.sridharan@aryes.in | cssrinidhi.sridharan@gmail.com 44/25, Thiruvarangam apartments, 1st Floor, Flat no.3, Unnamalai Ammal street, T Nagar, Ch - 600017



- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable during the year under review)
- h) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agent during the year 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, we hereby report that, during the review period:

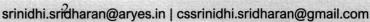
(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under except the following:-

Sr.	Compliance Requirement	Regulation	Deviations	Actio	Туре	Detai	Fine	Observati	Management	Rem
No		1		n	of	Is of	Amou	ons/	Response	arks
	guidelines including	Circular		Take	Actio	viola	nt	Remarks		
	specific clauses)	No.		n by	n	tion		of the		
		100			Advis		(in	Practicin		
					ory/c		Rs.)	g		
					larifi			Company		
					catio			Secretary		
					n/fin					
					e/sh					
					ow					
					caus					
					е					
					notic					
					e/wa					
					rning					
			10		,					
					etc.,					
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1.	The listed entity shall ensure	Reg 40(9)	The Certificate	-	-	-	-	A revised	Revised Certificate	-
	that the share transfer agent	of Listing	provided by the					filing	filed. Action	
	or the in-house share	Regulations	Practicing Company					pursuant	closed.	
	transfer facility, as the		Secretary for the					to enquiry		
	case may be, produces a		Financial Year ended					from BSE		
	certificate fom a		31.03.2022 had an					was done		
	practicing company		inadvertent TYPO					with the		
	secretary within thirty days		Error in the Period.					correction.		
	from the end of the									
	financial year, certifying								,	
	that all certificates have									
	been issued within thirty									
	days of the date of									
	lodgement for transfer, sub-									CRIDA
	division, consolidation,								/	3
	renewal, exchange or									V S
	endorsement of								(3	NA.
	calls/allotment monies.								/	eX)

SEPC LIMITED

044 42166988

SECRETARIAL COMPLIANCE REPORT
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023





			T 0		-	Т		Non	The listed entity	The
	Listed entities shall make			-	-	-	-		informed that a	loans
C	disclosure of any default on		not made any						resolution plan	have
	loans, including revolving	R/P/2019/1	disclosure to the							been
	facilities like cash credit,	40 dated	stock exchange						and the Master	alrea
	from banks /financial	November	on/after 31/03/2022						Restructuring	dy
	institutionswhich continues	21, 2019								close
	beyond 30 days. Such								Agreement was	
	disclosure shall be made							_	signed on 22-06-	d as
- 1/	promptly, but not later than							revolving		per
	24 hours from the 30 <sup>th</sup> day							410000000000000000000000000000000000000	restructuring the	the
	of such default							like cash	Debts of the	Reso
								credit.	Company.	ution Plan
4		D == 20(C)	The data of		0.5	_	_	Delay in	The listed entity	-
3.	The listed entity shall first		The date of	-	-	•	-		informed that it	
	disclose to stock	of Listing	withdrawal of						had received an	
6	exchange(s) of Change in		Nomination for Mr.						email directly from	
	directors and key	read with	Kallika Prasad is on					informatio		
	managerial personnel as	Schedule	24 <sup>th</sup> February, 2022							
- 1	reasonably possible and not		while the						Director and	
	later than twenty four hours		dissemination to the					stock	considering	
	from the occurrence of	Point 7	Stock Exchange has					exchange.	materiality it has	
	event or information		been done on 30 <sup>th</sup>						been intimated	
			May, 2022.						accordingly.	
			4						Further, as	
									informed by the	
									listed entity, it had	
									approached	
									Punjab National	
									bank, who had	
									nominated the	
									said Director. The	
									filing was done,	
1									upon getting an	
									official	
									confirmation from	
									PNB.	
i.	The listed entity shall submit	Reg	The XBRL and PDF of	BSE &	fine	Delay	153400		As informed by	-
	Annual audited standalone	33(3)(d) of	Audited Financial	NSE		in	&		the listed entity,	
	financial results for the	SEBI Listing	Results for the			submi	153400	Financial	the agenda which	
	financial year, within sixty	Regulations	Financial Year ended			ssion		Results	was originally	
	days from the end of the		31st March, 2022 had			of		with the	scheduled to be	
	financial year.		been filed on 24th			financ		Stock	passed on 30th	
			June, 2022 i.e			ial		Exchange.	May 2022 had	
			exceeding sixty days			result			been re-scheduled	
			3 1			S			to 24th June 2022	
									due to change in	
									Management of	
- 1									the entity.	
			1						,,	
						1		1		
									Subsequently the	
					9				fine had been	
					e e					
5	The listed entity shall	Reg 30 of	Outcome of Meeting	-	-		_	Delay in	fine had been paid. Action	
				-	-	-	-		fine had been paid. Action closed.	
	The listed entity shall disclose to the Exchange(s), within 30 minutes of the	SEBI Listing	o. Board dated 24th	-	-	-	-	filing of	fine had been paid. Action closed. As informed by	-
	disclose to the Exchange(s), within 30 minutes of the	SEBI Listing		-	-	-	-	filing of	fine had been paid. Action closed. As informed by the listed entity, the delay was due	-
	disclose to the Exchange(s), within 30 minutes of the closure of the meeting held	SEBI Listing Regulations read with	o. Board dated 24 <sup>th</sup> June, 2022 has been	-		-	-	filing of outcome of Board with	fine had been paid. Action closed. As informed by the listed entity, the delay was due	- Sind

SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

044 42166988

srinidhi.sridharan@aryes.in | cssrinidhi.sridharan@gmail.com

0

	Results	Part A, Para	a delay of 1 Hour						website.		]
		A, point H	and 2 Minutes				,				
6	Every listed entity shall submit a secretarial compliance report in such form as specified, to stock exchanges, within sixty days from end of each financial year	Reg 24A(2) of SEBI Listing Regulations,	The PDF of Annual Secretarial Compliance report had been filed on 29 <sup>th</sup> June, 2022, i.e exceeding 60 days.	-	•	1	•	filing of PDF of Annual Secretarial Complianc e report with the	As informed by the listed entity, the delay was due to some technical glitches. Further as informed by the listed entity, no fine had been levied by the SE.	-	
7	The listed entity shall first		Mr. T. Shivaraman	-		-	-	Delay in	As informed by	-	1
7	disclose to stock exchange(s) of Change in directors and key managerial personnel as reasonably possible and not later than twenty four hours from the occurrence of event or information	Listing Regulations, read with Schedule III Part A, Para A Clause 7.	(DIN: 01312018), Managing Director & CEO and Mr. Mohammed Amjat Shariff (DIN: 00009562), Joint Managing Director had retired from close of business hours of 19 <sup>th</sup> September, 2022 but the intimation to the stock exchange has been made on 23 <sup>rd</sup> September, 2022, i.e Beyond 24 hours from period of retirement.					filing the disclosure regarding retirement of Directors	the listed entity, the delay was due to the fluid situation prevailed due to change in management as necessitated by the Resolution plan.		
8	Where the listed entity	Reg 32(6)	The Company had	-	-	-	-		As informed by	-	
	has appointed a monitoring agency to monitor utilication of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, the listed entity shall submit to the stock exchange(s) any comments or report received from the monitoring agency within forty-five days from the end of each quarter.		allotted Rs. 220 crores in its first tranche in the Board Meeting dated 24 <sup>th</sup> June, 2022. The Company has not filed the Monitoring Agency report and Statement of Deviation and variation for utilisation of Funds raised through preferential issue for the Quarter ended 30 <sup>th</sup> June, 2022. Further The PDF of Monitoring Agency report and Statement of Deviation and variation has been filed for utilisation of					file Monitoring Agency report and Statement of Deviation and Variation	consolidated report. upon receipt of the entire amount, the same has been filed.		RAN & TOO MICH TOO MARAN DE 1390

SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

044 42166988



srinidhi.sridharan@aryes.in | cssrinidhi.sridharan@gmail.com



			Funds raised through							
			preferential issue on							
			15 <sup>th</sup> November,							
			2022, i.e exceeding							
			45 days from end of							
			the quarter ended							
			30 <sup>th</sup> September,							
			2022. Further XBRL							
			filing for the same							
			has not been done.							
9.	The Board of Directors of	Regulation	The Company	-	-	-	-	Failure to	As informed by	-
٥.	Top 2000 Listed Entities	17(1)(c) of	had(during the					meet the	the listed entity,	
	based on Market	SEBI Listing	period 24 <sup>th</sup>					criteria of	100	
	Capitalisation shall comprise								certain unforeseen	
	•	Regulations	29 <sup>th</sup> January, 2023)						circumstances,	
	of not less than six directors								there was a delay	
			only 4 directors as						in identifying the	
			Part of their Board						persons whose	
			Composition, i.e; less					Board.	r I	
			than 6 directors						knowledge	
									and skills	
									commensurate	
									with the	
									functioning and	
									operations of the	
									Company.	
10.	Board of directors shall have	Regulation	There was no	NSE	Fine	Delay	53100	Failure to	As informed by	-
10.	an optimum combination of		woman director in			in	&		the listed entity,	
	executive and non-executive		The state of the s				53100		due to certain	
	directors with at least one	Regulations	period 24 <sup>th</sup>			ntme	00200		unforeseen	
	woman director and not less	regulations	September, 2022 to		#	nt of			circumstances,	
	than fifty per cent. of the		29 <sup>th</sup> January, 2023.		20	woma		are boards	there was a delay	
			29 January, 2023.		120	-			in identifying a	
	board of directors shall					n				
	comprise of non-executive					direct				
	directors					or			knowledge	
									and skills	
									commensurate	
									with the	
									functioning and	
					0				operations of the	
									Company.	
									Fine paid. Action	
									closed.	
11.	SEBI (Issue of Capital and	Schedule	Due date of	BSE	fine	Delay	141600	Fine paid.	As informed by	
-1.		XIX – Para 2	The control of the co			in			the listed entity,	
	Regulations, 2018	of SEBI	14.07.2022 Actual			submi		closed.	the procedural	
	Regulations, 2010	ICDR	date of Compliance			ssion		C.O.O.C.	delay was	
		1				of			unintentional.	
		Regulations,	20.07.2022 6 days		-				armicalitional.	
		2018	delay			applic				
				DC=		ation	200000	Fine main		
12.	SEBI (Issue of Capital and	Schedule	Due date of	BSE	fine		306800	Fine paid.		
		XIX – Para 2			-	in		Action	As informed by	
	Regulations, 2018	of SEBI	31.07.2022 Actual			submi		closed.	the listed entity,	
		ICDR	date of Compliance			ssion			the procedural	6
		Regulations,	13.08.2022 13 days			of			delay was	SRID
		2018	delay			applic			unintentional.	13
						ation				5 S
									V	\$ 10
										1251

SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

044 42166988

 $srinidhi.sridharan@aryes.in \mid cssrinidhi.sridharan@gmail.com\\$ 

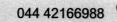


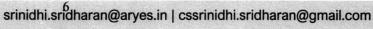
(b)The listed entity has taken the following actions to comply with the observations made in the previous reports:

i. Io	Compliance Requirement (Regulations/ circulars/guid elines including specific clause)	Regulation/Cir cular No.	Deviations	on tak en	Type of actio n Advis ory/cl arific ation /fine/ show cause notice /war ning, etc.,	of violation	Fine Amount	Observati ons/Rem arks of the Practicin g Company Secretary	Management Response	Remains
	The Company shall	Section 203 of	The Company	NSE		Delay in	33040 &	The Company has	Fine paid.	
	have a Full-time Company Secretary in employment.	Companies Act 2013 read with Rule 8 of (Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 6 of SEBI Listing Regulations.	Secretary has resigned from office with effect from 04th June 2021 and it is observed that the Company had only appointed the Company Secretary with effect from 11th February, 2022, i.e; for a period exceeding 6 months the Company was not having a full time Company Secretary on roll.	& BSE		appointm ent of Directors	33040	regularised the Compliance officer appointment by appointing Mr. R.S Chandrasekharan, CFO with effect from 4 <sup>th</sup> June, 2021 during the absence of Full time company Secretary.	Action closed	
	The Annual report		It is observed	-	-	-	-	The date of dispatching		
	copies shall be sent	Listing Regulations	that the					the Notice and date of Meeting shall be	due to technical error.	
	to Stock Exchanges within 21 clear days		Company has submitted the					excluded while	CITOI.	
	notice excluding		Annual report					reckoning the clear		
	the Date of Meeting		copies to Stock					days' Notice.		
	and Date of		Exchange on 7 <sup>th</sup>							
	sending Notice.		September, 2021 and since the Annual General Meeting held on 28 <sup>th</sup> September, 2021 there is a delay of 1 day.							SRINIDHA

SEPC LIMITED

SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED  $31^{\rm ST}$  MARCH, 2023







ANY SECRE

We further affirm the compliance status with respect to the specific provisions by the listed entity as mentioned below:

Sr. No.	Particulars	Compliance (Yes/No/NA)	Status	Observations/ Remarks by PCS	
1.	Secretarial Standards				
	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) viz., Secretarial Standard on Meetings of the Board of Directors and General	YES			
	Meetings issued by the Institute of Company Secretaries India (ICSI) as notified by the Central Government under section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	į.			
2.	Adoption and timely updation of the Policies				
	<ul> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity.</li> </ul>	YES			
	<ul> <li>All the policies are in conformity with SEBI Regulations andhasbeen reviewed &amp; timely updated as per the regulations/ circulars/guidelines issued by SEBI.</li> </ul>	YES			
3.	Maintenance and disclosures on Website	,			
	The Listed entity is maintaining a functional website.	YES			
	<ul> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> </ul>	YES			
	Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.	YES		OF MOUNTS COME	RIMIDHA CONTROL OF THE PROPERTY OF THE PROPERT

SEPC LIMITED

SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

044 42166988

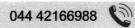


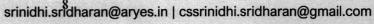
srinidhi.sridharan@aryes.in | cssrinidhi.sridharan@gmail.com



4.	<u>Disqual</u> ification of Director		
	None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013.	YES	
5.	Details related to Subsidiaries of listed entities		
	<ul> <li>Identification of material subsidiary companies.</li> </ul>	NOT APPLICABLE	The Listed Entity does not have a Material Subsidiary Company
	<ul> <li>Requirements with respect to disclosure of material as wellas other subsidiaries.</li> </ul>	YES	
6.	Preservation of Documents The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records asper Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	
7.	Performance Evaluation		
	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.	Related Party Transactions		
	<ul> <li>The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</li> </ul>	YES	
	<ul> <li>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.</li> </ul>	NOT APPLICABLE	All Related party Transactions were entered into after obtaining prior approval of audit Committee.
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.	NO	Kindly refer to the Table above
			1

SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023







10.	Prohibit on of Insider Trading  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	YES	
11.	Actions taken by SEBI or Stock Exchange(s), if any		
	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	Kindly refer to the Table above
12.	Additional Non-compliances, if any  No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	YES	

SRIDHARAN CP. No: 17990

**PLACE: CHENNAI DATE: 30.05.2023**  For SRINIDHI SRIDHARAN &ASSOCIATES **COMPANY SECRETARIES** 

> **CS SRINIDHI SRIDHARAN CP No. 17990** FCS No. 12510 PR No. 655/2020

UIN: S2017TN472300 UDIN: F012510E000426627

044 42166988

