



NARENDER & ASSOCIATES

Company Secretaries

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ANNUAL SECRETARIAL COMPLIANCE REPORT OF GVK POWER & INFRASTRUCTURE LIMITED FOR THE YEAR ENDED 31.03.2022

We, Narender & Associates, Practicing Company Secretaries, have examined:

- (a) All the documents and records made available to us and explanation provided by M/s "GVK POWER & INFRASTRUCTURE LIMITED" (CIN: L74999TG2005PLC059013) ("the listed entity" / "the Company"),
- (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 31.03.2022 ("Review Period") in respect of compliance with the provisions of;
 - (i) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
 - (ii) 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");
- (e) The specific regulations whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-
 - i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - ii. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - iii. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - iv. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - v. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - vi. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - vii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
 - viii. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



- (f) Other regulations to the extent as applicable and circulars / guidelines issued thereunder and;

Based on the above examination, I/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 thereunder, except in respect of the matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulares / guidelines including specific clause)	Deviation and the reasons therefor	Observations/ Remarks of the Practicing Company Secretary
1	<p>Regulation 33 of SEBI (LODR) 2015</p> <p>Publication of Periodic Financial Results</p>	<p>Reasons: Due to the non-finalization of accounts by Company's material Subsidiary- Mumbai International Airport Limited as on 31-03-2020, Company couldn't file Audited financial statements for the FY 2019-20 and quarterly filings for Q1, Q2, Q3 and Q4 for the FY 2020-21.</p> <p>Penalties levied by exchanges: Exchanges have levied penalties for non-compliance with Clause 33 of SEBI (LODR) under various stages.</p> <p>Action taken by the Company: The Company has paid an amount of Rs.33,14,790 as a penalty for the non-compliance with the said clause and the same has been reconciled with the exchanges.</p>	<p>The reasons stated for this non-compliance is factually correct and the same has also been reported to the stock exchanges.</p> <p>The Company has also paid an amount aggregating to Rs.33,14,790 so far towards penalties levied by the stock exchanges for this non compliances.</p> <p>However, as on 10-02-2022, all the pending financial results including for the third quarter ended 31-12-2021 have been duly published by the Company and filed with the stock exchanges</p>
2	<p>Regulation 34 of SEBI (LODR), 2015</p> <p>Submission of Annual Report for the financial year 2020-21 to the Exchanges and publishing the same on website of the Company</p>	<p>Reason: Due to non-finalization of accounts of Company's material Subsidiary- Mumbai International Airport Limited- MIAL, the Company couldn't finalise the accounts for the year ended 2019-20 & 2020-21 and the Annual Report was not submitted to the exchanges and was not published on the website of the Company.</p> <p>Penalties levied by Exchanges: Exchanges had levied penalties for non-compliance with the Clause 34 of the SEBI (LODT),2015.</p> <p>Action taken by the Company: Penalties to an extent of Rs.1,28,120 had been levied by the exchanges and the same has been remitted by the Company.</p>	<p>The reasons stated for this non-compliance is factually correct.</p> <p>The Company has also paid an amount aggregating to Rs.1,28,120 so far towards penalties levied by the stock exchanges for this non compliances.</p> <p>The 26th & 27th AGMs were duly held on 29-10-2021 and 25-02-2022 respectively after giving requisite notices to all the concerned under the Companies Act, 2013.</p> <p>Annual Reports for the FY 2019-20 and 2020-21 have been duly filed with the respective exchanges and the same have been uploaded on the website of the Company www.gvk.com</p>



4	Both the stock exchanges (BSE & NSE) have suspended the Company from trading of equity shares with effective 18 th January, 2021 for not complying with Regulation 33 and 34 of the SEBI (LODR), 2015	<p>Reason: Due to non-finalisation of the accounts of the material subsidiary, the Company couldn't comply with Regulation 33 and 34 and Exchanges have suspended the Company from trading in securities.</p> <p>Action taken by the Company:</p> <p>The Company has filed Application for revocation of suspension in trading of equity shares to both the exchanges (BSE & NSE) in March, 2022 and have submitted all the additional information as sought by both the exchanges.</p>	The Company has applied for revocation of suspension of trading to both the stock exchanges as required under the SEBI (LODR) Regulations, 2015, as amended and the same is still under their consideration.
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/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 action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1	BSE and NSE	Non-publication of financial results from the quarter and year ended 31-03-2020 and the subsequent quarters in the FY 2020-21 under Regulation 33 of SEBI (LODR), 2015& Non submission of Annual Report under Regulation 34 of SEBI (LODR), 2015	Stock Exchanges suspended the trading of Securities of the Company.	The Company has applied for revocation of trading suspension to both the stock exchanges and the same is still under consideration.

- (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 31-03-2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	NIL	Regulation 17 of SEBI (LODR) 2015	However, the same had been complied with effect from 01-09-	This non-compliance has been made good by



		Appointment of Woman Director before 01-04-2020	<p>2020 by appointing Ms. Rama Rao as an Independent Woman Director on Board.</p> <p>The company had also paid an amount of Rs.16,90,650 as a penalty for the non-compliance from 01-04-2020 to 31-08-2020 to the stock exchanges.</p>	<p>appointing a Women Director from 01.09.2020.</p> <p>Further, the company has paid the amount of Rs.16,90,650/- towards penalties levied by the Stock Exchanges for the period of non-compliance.</p>
2	NIL	<p>Regulation 33 of SEBI (LODR) 2015</p> <p>Publication of Periodic Financial Results</p>	<p>The Company has also paid an amount of Rs.33,14,790 as a penalty for the non-compliance with the said clause. (for the quarter & year ended 31st March, 2020, quarter 30th June, 30th September and 31st December, 2020)</p>	<p>The reasons stated for this non-compliance is factual correct and the same has also been reported to the stock exchanges</p> <p>The Company has also paid an amount aggregating to Rs.33,14,790/- so far towards penalties levied by the stock exchanges for this non compliance.</p> <p>This has been duly complied during the FY 2021-22 and as of 10-02-2022 there are no pending financial results that are required to be published.</p>
3	NIL	<p>Regulation 34 of SEBI (LODR), 2015</p> <p>Submission of Annual Report for the financial year 2019-20 to the Exchanges and publishing the same on website of the Company</p>	<p>Penalties to an extent of Rs.1,28,120 had been levied by the exchanges and the same has been remitted by the Company.</p>	<p>The reasons stated for this non-compliance is factual correct.</p> <p>The Company has also paid an amount aggregating to Rs.1,28,120 so far towards penalties levied by the stock exchanges for this non compliances.</p> <p>The 26th& 27th AGMs were duly held on 29-10-2021 and 25-02-2022, respectively after giving requisite notices to all the concerned under the Companies Act, 2013.</p> <p>Annual Reports for the FY 2019-20 and 2020-21 have been duly filed with the respective exchanges and the same have been uploaded on the website of the Company www.gvk.com</p>



Note: This certificate has been issued based on the available information submitted by the company and its Directors and the registers, records, documents and papers maintained by the company.

For **NARENDER & ASSOCIATES**
Company Secretaries



A handwritten signature in blue ink, appearing to read "G. Narendr", written over a horizontal line.

G. NARENDER
Proprietor
FCS 4898, CP 5024

Place: Hyderabad
Date: 06.05.2022
UDIN: F004898D000279040