

19th May, 2023

Bombay Stock Exchange Limited
P J Towers, Dalal Street
Mumbai 400 001

National Stock exchange of India Limited
Exchange plaza, Bandra Kurla Complex
Ex Bandra east
Mumbai 400 051

Dear Sir,

Sub: Annual Secretarial Compliance Report for the financial year 2022-23

Ref: a) SEBI Circular no.CIR/CFD/CMD1/27/2019 dated February, 08, 2019

b) BSE Scrip code: 532708 NSE Scrip Code: GVKPIL

Pursuant to Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 please find enclosed the Annual Secretarial Compliance Report of the Company issued by Mr. Narender & Associates, Practicing Company Secretaries for the financial year 2022 -23.

This is for your information and records

For GVK Power & Infrastructure Limited



P V Rama Seshu
Vice President & Company Secretary



GVK Power & Infrastructure Limited

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H No.1-8-303/48/32, Street No:1, Penderghast Road,
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CIN: L74999TG2005PLC059013 www.gvk.com

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NARENDER & ASSOCIATES

Company Secretaries

403, Naina Residency, Srinivasa Nagar (East), Ameerpet, Hyderabad - 500 038

Off: 040-40159831, 23730801, E-mail: narenderg99@gmail.com

Secretarial Compliance Report of GVK POWER & INFRASTRUCTURE LIMITED
for the financial year ended 31st March, 2023

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

- (a) All the documents and records made available to us and explanation provided GVK POWER & INFRASTRUCTURE LIMITED [CIN: L74999TG2005PLC059013] ("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 31.03.2023 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 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; **[Not Applicable to the Listed Entity 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 to the Listed Entity during the period under review]**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **[Not Applicable to the Listed Entity during the period under review]**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable to the Listed Entity during the period under review]**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **[Not Applicable to the Listed Entity during the period under review]**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Other regulations as applicable and circulars/ guidelines issued thereunder;
 - (1) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer agents) Regulations, 1993.
 - (2) Applicable Rules and Regulations of Companies Act, 2013
 - (3) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021



We 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.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) 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.</p>	Yes	--
2.	<p>Adoption and timely updation of the Policies:</p> <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 have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	--
3.	<p>Maintenance and disclosures on Website:</p> <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 documents section of the website 	Yes	--
4.	<p>Disqualification of Director:</p> <p>None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	--
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries 	Yes	--



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
6.	<p>Preservation of Documents:</p> <p>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.</p>	Yes	--
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees 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 disclosures 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 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>	No	The trading suspension that was imposed earlier by both the stock exchanges (BSE & NSE), due to certain non-compliances with the provisions of Regulations 33 and 34 of SEBI (Listing Obligations &

			Disclosure Requirements) Regulations, 2015 has been duly revoked by both the exchanges w.e.f. 12th August, 2022 and the securities of the Company are now being traded by all the concerned at the exchanges.
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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	--

[Handwritten Signature]



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		
	<ul style="list-style-type: none"> 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 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 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	There is no Appointment (or) Re-Appointment (or) Resignation of Auditors during the period under review
2.	Other conditions relating to resignation of statutory auditor		
	<ul style="list-style-type: none"> i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: <ul style="list-style-type: none"> 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. 		



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
	<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> <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>	NA	There is no Appointment (or) Re-Appointment (or) Resignation of Auditors during the period under review
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	--

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I hereby report that, during the period under review:

(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.	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	Remarks
NIL										

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

Sr. No.	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	Remarks
1	SEBI (LODR) Regulations, 2015	33	Due to the non finalization of accounts of our material subsidiary - Mumbai International Airport Limited as on 31-03-2020, we couldn't file the Audited financial statements for the FY 2019-20 and quarterly filings for the FY 2019-20 and quarterly filings for Q1, Q2, Q3 and Q4 for the FY 2020-21. Penalties Levied by the	BSE and NSE	Suspension of trading by exchanges	Non publication of financial results 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	The reasons stated for this non-compliance is factually correct and the same has been reported to the exchanges. The Company has also paid an amount aggregating to 33,14,790 so far for the penalties levied by the exchanges for this non compliance. However, as on 10-02-	The Company has complied with the provision by filing quarterly reports with the exchanges and the suspension in trading of equity shares has been revoked by both exchanges and trading has been resumed with effect from	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

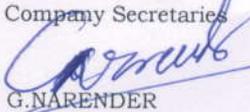
[Handwritten Signature]



			exchanges: Exchanges have levied penalties for non compliance with Reg 33 of SEBI LODR. 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					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	August 12, 2022	
2	SEBI (LODR) Regulations, 2015	34	Due to non-finalization of accounts of the 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. Penalties levied by Exchanges: Exchanges had levied penalties for non-compliance with the Clause 34 of the SEBI (LODR), 2015	BSE and NSE	Suspension of trading by exchanges	Non filing of Annual report with the exchanges as per Regulation 34 of SEBI (LODR)2015	Penalties to an extent of Rs.1,28,120 had been levied by the exchanges and the same has been remitted by the Company	The reasons stated for this non-compliance is factually correct. 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. 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. 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	The Company has complied with the provision by filing Annual Reports with the exchanges and the suspension in trading of equity shares has been revoked by both exchanges and trading has been resumed with effect from August 12, 2022	However, 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.

Place: Hyderabad
Date: 11.05.2023
UDIN: F004898E000335965

For NARENDER & ASSOCIATES
Company Secretaries


G. NARENDER
Proprietor
FCS-4898, COP-5024

