

29.05.2023

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. <u>Scrip code : 509152</u>	To, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051. <u>Symbol : GRPLTD – Series: EQ</u>
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Dear Sir / Madam,

Sub: Secretarial Compliance Report for the financial year ended 31st March, 2023 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report of the Company issued by KGS & Co., Practising Company Secretary, for the financial year ended 31st March, 2023.

Kindly take same on your record.

Thanking you,

Yours faithfully,
for **GRP Limited**

**JYOTI
SANCHETI**
Digitally signed by
JYOTI SANCHETI
Date: 2023.05.29
14:45:39 +05'30'
Jyoti Sancheti
Company Secretary & Compliance Officer

Encl: a/a

Secretarial Compliance Report of GRP LIMITED for the Financial Year Ended 31st March, 2023

[as per the regulation 24(A) of SEBI (LO&DR) Regulations,2015 as amended from time to time]

To,
GRP LIMITED
Plot No.8, GIDC Estate, Ankleshwar-393002

I **Khyati Vejani (Shah), Company Secretary in Practice** have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by GRP LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at Plot No.8, GIDC Estate, Ankleshwar-393002 at Secretarial Review was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March,2023 complied with the statutory provisions listed hereunder in the manner and **subject to the reporting made hereinafter**:

I have examined:

- a) all the documents and records made available to us and explanation provided by GRP 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, 2023("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 there under 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 there under, 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 company during the Review period)**
- 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 company during the Review period)**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the company during the Review period)**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the Review period)**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to the company during the Review period)**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) The Securities and Exchange Board of India (Registrar to an issue and share transfer agents) Regulations, 1993 **(Not applicable to the company during the Review period)**
- j) Securities and Exchange Board of India (Delisting of Equity Shares) (Amendment) Regulations, 2016 **(Not applicable to the company during the Review period)**
- k) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009
- l) Securities and Exchange Board of India (Depository Participant) Regulations, 2018

and circulars and guidelines issued thereunder and based on the above examination, I hereby report that, during the Review Period:

- (i) a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matter specified below:

Sr. No.	1
Compliance Requirement (Regulations/ circulars / Guidelines including specific clause)	Company's Code of Conduct regarding trading of shares during Trading window closure period under the SEBI (Prohibition of Insider Trading) Regulations, 2015.
Regulation/ Circular No.	Reg 7.2 (m) of Company's Code of Conduct
Deviations	Member of Promoter group has entered into contra trade.
Action Taken by	Company
Type of Action	Caution Letter issued by company
Details of Violation	Mr. Jagdish M. Desai, member of Promoter group of GRP Limited ("Company"), frequently sale shares of the Company after complying with the required procedure as per Code of Conduct. He erroneously purchased 24 equity shares of the Company at Rs.1852/- per share on 29th August, 2022. This purchase of shares is a Contra trade (opposite transaction). The trade happened inadvertently due to error of share broker, who have also given an apology letter for the same.

Fine Amount	As designated person has incurred a loss of Rs. 1,680/- in reversing the transaction, no amount is required to be transferred to the Investor Protection and Education Fund.
Observations/ Remarks of the Practicing Company Secretary	Violation of Reg 7.2 (m) of Company's Code of Conduct regarding trading of shares during Trading window closure period under the SEBI (Prohibition of Insider Trading) Regulations, 2015.
Management Response	The company has issued caution letter to the designated person and intimated the same to the stock exchanges along with all relevant documents
Remarks	-

b) The listed entity has taken the following actions to comply with the observations made in previous report.: The company had already taken steps with regards to observations/remarks made during the previous year. Hence, company is not required to take any steps with regards to observations raised previous years.

- (ii) I further report that there was no event of resignation of statutory auditor of the Company during the review period. The reporting under clause 6(A) and 6(B) of the SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by SEBI on “Resignation of statutory auditors from listed entities and their material subsidiaries” is therefore not applicable on the Company during the Review Period.
- (iii) I also 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	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	-
2	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> 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 have been reviewed & updated on time, as per the regulations/ circulars/guidelines issued by SEBI 	Yes	-
3	<u>Maintenance and disclosures on Website:</u> 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	Yes	-

	reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website		
4	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-
5	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	-
6	<u>Preservation of Documents:</u> 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.	Yes	-
7	<u>Performance Evaluation:</u> 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	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) 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	Yes	-
9	<u>Disclosure of events or information:</u> 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.	Yes	-
10	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	During the F.Y. 2022-23 the Digital software for Structured Digital Database was operational. However, till the time the software got stabilized and Company was acquainted with it, the data

			was maintained in the Excel sheet.
11	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>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</p>	Yes	-
12	<p><u>Additional Non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/ guidance note etc.</p>	Yes	-

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

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 KGS & Company
Company Secretary**

Vejani Khyati
Ruchit
Digitally signed by
Vejani Khyati Ruchit
Date: 2023.05.27
11:07:18 +05'30'

**Date:27/05/2023
Place: Ahmedabad**

**CS Khyati Vejani (Shah)
(Proprietor)
FCS:11368 CP:18549
Peer Review No: 1521/2021
UDIN: F011368E000395147**