

May 25, 2023

To,
Corporate Relationship Department
BSE Limited,
14th Floor, P. J. Towers,
Dalal Street, Fort,
Mumbai-400001
SCRIP CODE: 532779

To,
Listing Department
National Stock Exchange of India Limited
“Exchange Plaza”, C – 1, Block G
Bandra- Kurla Complex, Bandra (East),
Mumbai-400051
SYMBOL: TORNTPOWER

Dear Sir / Madam,

Re: Annual Secretarial Compliance Report for the year ended March 31, 2023

We enclose herewith Annual Secretarial Compliance Report for the year ended March 31, 2023 issued by M/s. M. C. Gupta & Co., Practicing Company Secretary, Ahmedabad.

You are requested to take the same on records.

Thanking you.

Yours faithfully,
For Torrent Power Limited

Rahul Shah
Company Secretary & Compliance Officer
Encl: As above

**Secretarial Compliance Report of Torrent Power Limited for the
year ended 31st March, 2023**

To,
To,
The Members,
Torrent Power Limited,
"Samanvay",
600, Tapovan, Ambawadi,
Ahmedabad – 380 015

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Torrent Power Limited (hereinafter referred as 'the listed entity'), having its Registered Office at "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad – 380 015. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our 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, we 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:

In terms of SEBI Circular No. CIR/CFD/CMD1/27/2019 Dated February 8, 2019 read with BSE Circular Dated 16th March, 2023 and NSE Circular Ref No: NSE/CML/ 2023/30 Dated 10th April, 2023, we have examined:

- (a) all the documents and records made available to us and explanation provided by Torrent Power Limited ("the listed entity") CIN: (L31200GJ2004PLC044068) and having its Registered office at "Samanvay", 600, Tapovan, Ambawadi, Ahmedabad – 380 015,
- (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 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:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not Applicable during the reporting period);
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable during the reporting period);
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable during the reporting period)
- Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and the circulars/ guidelines issued thereunder and based on the above examination, we hereby report that, during the Review period:

- The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

S r N o	Compliance Requirement (Regulations/Circulars/ Guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observation/ Remarks of Practicing Company Secretary)	Management Response	Remarks
NIL										

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

S r N o	Compliance Requirement (Regulations/Circulars/ Guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observation/ Remarks of Practicing Company Secretary)	Management Response	Remarks
NOT APPLICABLE										



II. Compliance related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI circular CIR/CFD/CMD1/114/2019 dated 18th December, 2019.

We further report that –

The matters as advised in the BSE Notice No. 20230329-21 dated 29th March 2023 as well as BSE Notice No. 20230410-41 dated 10th April 2023, following additional information is required to be part of ongoing Annual Secretarial Audit Report –

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observation Remarks by PCS*
1	Compliances with the following conditions while appointing /re-appointing an auditor:		
	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	NOT APPLICABLE	There was no resignation by the statutory Auditors during the review period.
	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	NOT APPLICABLE	There was no resignation by the statutory Auditors during the review period.
	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.	NOT APPLICABLE	There was no resignation by the statutory Auditors during the review period.
2	Other conditions relating to resignation of Statutory Auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NOT APPLICABLE	There was no resignation by the statutory Auditors during the review period.
	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	NOT APPLICABLE	There was no resignation by the statutory Auditors during the review period.



M. C. Gupta & Co.
Company Secretaries

CS Mahesh C. Gupta
 B.Com (Hons.), LL.M., MBA, ACMA, FCS

	<p>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.</p> <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>	<p>NOT APPLICABLE</p> <p>NOT APPLICABLE</p> <p>NOT APPLICABLE</p>	<p>There was no resignation by the statutory Auditors during the review period.</p> <p>There was no resignation by the statutory Auditors during the review period.</p> <p>There was no resignation by the statutory Auditors during the review period.</p>
3	<p>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 18th October, 2019.</p>	<p>NOT APPLICABLE</p>	<p>There was no resignation by the statutory Auditors during the review period.</p>



Observations/ Remarks by PCS are mandatory if the Compliance Status is provided as No or NA.

III. 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/N.A.)	Observations/Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	YES	
2.	Adoption and timely updation of the Policies: • 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 has been reviewed & timely updated as per the regulations/ circulars/ guidelines issued by SEBI	YES	
3.	Maintenance and disclosures on Website: • 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 document(s)/ section of the website	YES	
4.	Disqualification of Director: None of the Director of the Company is disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entry.	YES	
5.	To examine details related to Subsidiaries of listed entities: a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	YES	
6.	Preservation of Documents: 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	



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Company Secretaries

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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: 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.	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.	YES	
10.	Prohibition 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	YES	
12.	Additional Non-compliances, if any: No any additional non-compliance observed for any SEBI regulation/circular/ guidance note etc.	YES	

Place: Ahmedabad
Date: 24th May, 2023



For M. C. Gupta & Co.
Company Secretaries
UCN: S1986GJ003400

Mahesh Gupta
Mahesh C Gupta
Proprietor
FCS: 2047 (CP: 1028)
Peer Review: 579/2019
UDIN: F002047E000364365