



टीएचडीसी इंडिया लिमिटेड
THDC INDIA LIMITED
CIN: U45203UR1988GOI009822



No. THDC/RKSH/CS/F-200/BSE-NSE

Date: 22.05.2024

BSE Limited	National Stock Exchange of India Limited
Address: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	Address: Exchange Plaza, Plot No. C/1, G Block, Bandra (East), Mumbai - 400051

Sub: Intimation under Regulation 24A of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015 – Annual Secretarial Compliance Report for the year ended March 31, 2024.

Dear Sir/ Ma'am,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, annual secretarial compliance Report for the financial year ended March 31, 2024 is enclosed.

You are requested to take the same on your record.

Thanking you

For THDC INDIA LIMITED

(Rashmi Sharma)
Company secretary & Compliance Officer

प्रधान कार्यालय: गंगा भवन, प्रगतिपुरम, बाईपास रोड़, ऋषिकेश – 249201
Corporate Office: Ganga Bhawan, Pragatipuram, Bypass Road, Rishikesh- 249201
पंजीकृत कार्यालय: भागीरथी भवन (टॉप टेरिस) भागीरथीपुरम टिहरी गढ़वाल- 249001
Reg. Office: Bhagirathi Bhawan, (Top Terrace), Bhagirathipuram, Tehri Garhwal- 249001
फोन – 0135-2439309, website: www.thdc.co.in
(" हिंदी को राजभाषा बनाना, भाषा का प्रश्न नहीं अपितु देशाभिमान का प्रश्न है ")



**Secretarial Compliance Report of
THDC INDIA LIMITED
For the year ended 31st March, 2024**

We, Agarwal S. & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **THDC INDIA LIMITED** (“the listed entity” or “THDCIL”),
- (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, 2024 (“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: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable for the period under Review)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable for the period under Review)**

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable for the period under Review)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable for the period under Review)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

And circulars/ guidelines issued thereunder;

We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmation received from management of the Company as & whenever required and affirm that:

- 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) (i)	Regulation /Circular No. (ii)	Deviations (iii)	Action Taken by (iv)	Type of Action Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc. (v)	Details of Violation (vi)	Fine Amt. (vii)	Observations/ Remarks of the Practicing Company Secretary (viii)	Management Response (ix)	Remarks (x)

1.	Regulation 17(1) of SEBI(LODR), 2015 –Where the listed company does not have a regular non-executive chairman, at least half of the board of directors shall comprise of independent directors	Regulation 17(1) of the SEBI(LODR)	At least half of the board of directors shall comprise of independent directors	Not Applicable	The listed company do not have requisite no. of independent directors in its board During the Financial Year 2023-24.	The appointment of Independent Directors (IDs) on the Board of THDCIL is done by the Ministry of Power. MOP vide its letter dated 12 th of December 2022, approved to increase the number of non-official director to 8 in order to meet the requirement of SEBI (LODR), 2015. The appointment of requisite no. of IDs is pending at the end of MOP. Further, the provision of regulation 17 is applicable on the company on “comply or explain basis.”	Refer Column no (ix).
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2.	Regulation 21 (3A) - Holding of the meeting of Risk Management Committee twice in a year	Regulation 21 (3A)	Only one meeting was held	Not Applicable	Only one meeting was held during the period under review	The provision of regulation 16 to 27 is applicable on the company on comply or explain basis. The agenda for risk management committee was not received from Chief risk officer before due date for conducting RMC Meeting .	Refer Column no (ix)
3.	Regulation 25 (8) & (9) - The board of directors of the listed entity shall take on record the declaration and confirmation submitted by the independent director under sub-regulation (8).	Regulation 25 (8) & (9)	Board of Directors fails to take on record the declaration and confirmation submitted by the independent director under sub-regulation (8) in the first meeting of the financial year.	Not Applicable	Refer Column no III	The provision of regulation 16 to 27 is applicable on the company on comply or explain basis. The first board meeting was held on 06.04.2023. The declarations were tendered by the independent directors after the first board meeting. Therefore, in accordance with Regulation 25(9) of SEBI Listing Regulations, the	Refer Column no (ix)

						declarations provided by the Independent directors were placed in the subsequent board meeting held on 15.05.2023.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr no	Observations/ Remarks of the Practicing Company Secretary in the previous reports (i)	Observations made in the secretarial compliance report for the year ended March 31, 2023 (ii)	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
	The listed company do not have a requisite no of independent director in its board During the Financial Year 2022-23	Refer Column no (i)	Regulation 17(1) of SEBI (LODR), 2015 – Where the listed company does not have a regular non-executive chairman, Atleast half of them should be comprise of Independent	Atleast half of Board of Directors should be comprised of Independent	The appointment of Independent Directors (IDs) on the Board of THDCIL is done by the	-

			Director	Directors	<p>Ministry of Power (MoP). MoP vide its letter dated 12.12.2022, approved to increase the number of non-official director to 8 in order to meet the requirement of SEBI (LODR), 2015. In light of the above, Company has requested to MoP vide its letter dated 20.12.2023 for the appointment of IDs which is inter-alia awaited from MoP.</p> <p>Further, the provision of Regulation 17 is applicable on the company on “comply or explain</p>	
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					basis.”	
2.	No meeting were Held	Refer Column no (i)	Regulation 21 (3A) - Holding of the meeting of Risk Management	No meeting were Held	The provision of regulation 16 to 27 is applicable on the company on comply or explain basis.	-
3.	Audit Committee of the company does Not review The financial statement of its unlisted subsidiary	Refer Column no (i)	Regulation 24(2)- The audit committee of the listed entity shall also review the Financial Statement, in particular, the investment made by the unlisted subsidiary	Audit committee of the company does not review the financial statement of its unlisted subsidiary	The Audit Committee reviewed the consolidated financial statement which includes the financials of subsidiary company. However, the financials were separately reviewed from F.Y. 23-24	

4.	The Policy on Material Subsidiary shall be placed at the website of the company	Refer Column no (i)	Regulation 62- Policy of Material Subsidiary should be placed at Website of the company	Policy is not in placed	THDCIL has no material subsidiary company. Therefore, the material subsidiary policy is not placed on the website of the company	-
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(c) We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status(Yes/No/NA)	Observations /Remarks by PCS
1.	<u>Secretarial Standard</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	None
2.	<u>Adoption and timely updation of the Policies:</u> <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 inconformity with SEBI Regulations and has been reviewed & timely updated as per the regulations /circulars /guidelines issued by SEBI 	Yes	None

3.	<u>Maintenance and disclosures on Website:</u> <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 document (s)/section of the website 	Yes	None
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act,2013	Yes	None
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	None
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	None
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	None

8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(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</p>	Yes	None
9.	<p><u>Disclosure of events or information:</u></p> <p>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.</p>	NA	Regulation 30 is not applicable being a Debt listed entity.
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	None
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 there under.</p>	Yes	No action was taken against the listed entity by SEBI or Stock Exchange.
12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary (ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	None

13.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	None
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**For Agarwal S. & Associates,
Company Secretaries,**
ICSI Unique Code: P2003DE049100
Peer Review Cert. No.: 2725/2022

Partner
CS Anjali
ACS No. :65330
C.P No.: 26496
UDIN: A065330F000390259

Date: 21.05.2024
Place: New Delhi