



West Bengal State Electricity Distribution Company Limited

(A Govt. of West Bengal Enterprise)

Registered Office: Vidyut Bhavan, Bidhannagar, Block – DJ, Sector –II, Kolkata-700 091

CIN: U40109WB2007SGC113473; website: www.wbsedcl.in

Memo No: A/Bond/DCL/58/BSE/ 34

Dated: 11.05.2023.

To
The Manager
Deptt. Of Corporate Services,
Bombay Stock Exchange,
PJ Towers, (Floor – 25th)
Dalal Street,
Mumbai – 400 001.

Sub.: Submission of Annual Secretarial Compliance Report for the Financial Year ended 31.03.2023.

Ref.: Company Code -10007

Dear Madam/Sir,

In reference to Regulation No:24(A) of SEBI(LODR) Regulations, 2015, the Annual Secretarial Compliance Report for the financial year ended 31.03.2023 is hereby submitted.

This is for your kind information and record please.

Thanking you.

Encl.: As above.

Yours faithfully,

For West Bengal State Electricity Distribution Company Limited

Aparna Biswas.
(A. Biswas)

11/05/2023

Company Secretary.

Telephone: 23345844/23591903

Fax: (033) 23585292 / 23598395

Email: lnwbwsedcl@gmail.com

WBSedCL



SECRETARIAL COMPLIANCE REPORT
OF
M/S. WEST BENGAL STATE ELECTRICITY DISTRIBUTION COMPANY LIMITED

FOR THE YEAR ENDED 31ST. DAY OF MARCH 2023
(Pursuant to SEBI-CRR/CFD/CMD/1/27/2019 Dated February 08, 2019)

We, M/s. Rantu Das & Associates, Company Secretaries, have examined:

- (a) All the documents and records made available to us and explanation provided by M/s. West Bengal State Electricity Distribution Company Limited (CIN- U40109WB2007SGC113473) having its registered office at Bidyut Bhavan, Block - DJ, Sector - II, Bidhannagar, Kolkata - 700091, West Bengal ("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 **March 31, 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:-





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- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; - **Applicable**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;- **Applicable**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;- **Not Applicable**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;- **Not Applicable**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;- **Not Applicable**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;- **Applicable**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - **Applicable**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; System-Driven Disclosures (SDD) under SEBI (SAST) Regulations, 2011- **Applicable**
- (i) Securities and Exchange Board of India (Registers to an Issue and Share Transfer Agents) Regulations, 1993 - **Not Applicable**

and circulars/ guidelines issued there under; and based on the above examination, 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*
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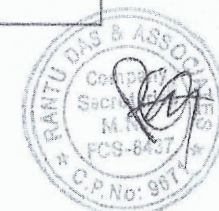
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1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
2.	<u>Adoption and timely updation of the Policies:</u> ● 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 Yes	Nil Nil
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 reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes Yes Yes	Nil



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4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA NA	The Listed Entity is not having any material subsidiary
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	Nil
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/during the financial year as prescribed in SEBI Regulations.	Yes	Nil



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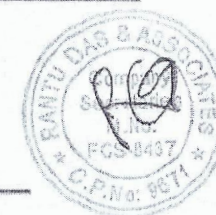
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8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA NA	Nil Nil
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.	NA	Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 not applicable for bond listed company.
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	Nil
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) 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 except as provided under separate paragraph herein (**).	Yes	No Actions taken against the Company / its promoters / Directors / subsidiaries either by SEBI or by BSE & NSE under SEBI Regulations and Circulars / guidelines issued thereunder during the year under review.



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12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	No Additional non-compliance was observed for any SEBI regulation / circular / guidance note etc. during the year under review.
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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		
	<p>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</p> <p>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</p> <p>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</p>	NA	NA

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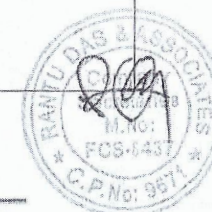
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	quarter of such financial year as well as the audit report for such financial year.		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>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.</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>	NA	NA



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	<p>ii. Disclaimer in case of non-receipt of information:</p> <p>a. 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>		
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 18th October, 2019.	NA	NA



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- (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	Re- marks
1.	Record Date	60(2)	Delay in submission of the notice of Record Date	BSE	Fine	The Company had submitted the notice of Record date on Listing portal on 11.07.2022. The Notice for Record Date was intimated from in advanced of 7 working days excluding 11.07.2022 (Date of	Rs. 10,000/-	We observed that the company received a notice by email from BSE on 28.09.2022. stating non-compliance of Regulation 60(2) of SEBI (LODR), 2015 and consequent payment of fine(s) for the same	The Company has intimated the notice of Record Date on 11.07.2022 as per Regulation 60(2) of SEBI(LODR), Regulations, 2015 to Bombay Stock Exchange in advance of seven working days excluding 11.07.2022 (the Date of Intimation), 20.07.2022 (the Record Date) as	The Company has already replied to the above by its letter dated 12.10.2022 stating that due compliance of the aforesaid SEBI (LODR),

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						Intimation) and 20.07.2022 (Record Date) as follows: 12.07.2022 to 19.07.2022 (only Sunday 17.07.2022 as holiday non working date)			follows: 12.07.2022 to 19.07.2022 (Considering Sunday, 17.07.2022 as holiday / non-working day). Justification regarding non-applicability of fine in the said Regulation has been intimated to Bombay Stock Exchange through our letters dated 28.09.2022, 12.10.2022 and 18.10.2022. The Company has sought waiver of fine imposed on WBSEDCL. No response has been received from Bombay Stock Exchange till date.	2015 provisions have been made as the necessary intimation to the Stock Exchange, as required, was duly given. Accordi ngl y, the company has also requested for waiver of the consequent penalty. No further reply has been received from BSE in the matter till date.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

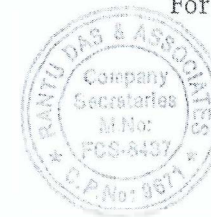
Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Re- marks
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Date: 05/05/2023

Place: Kolkata

For Rantu Das & Associates

Company Secretaries



[Signature]

(Rantu Kumar Das)

Partner

C.P. No.-9671

Membership No.-F/8437

UDIN- F008437E000260216

PR No.- 2929/2023

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Management Replies to Secretarial Compliance Auditor's observation

Sl. No	Audit Observation	Management Reply
1	<p><i>Regulation -60(2) Delay in submission of the notice of Record Date.</i></p> <p><i>We observed that the company received a notice by email from BSE on 28.09.2022. stating non-compliance of Regulation 60(2) of SEBI (LODR), 2015 and consequent payment of fine(s) for the same. Rs. 10000/- fine imposed by the BSE regarding this delay submission.</i></p>	<p>The Company has intimated the notice of Record Date on 11.07.2022 as per Regulation 60(2) of SEBI(LODR), Regulations,2015 to Bombay Stock Exchange in advance of seven working days excluding 11.07.2022 (the Date of Intimation), 20.07.2022 (the Record Date) as follows:</p> <p>12.07.2022 to 19.07.2022 (Considering Sunday, 17.07.2022 as holiday / non-working day).</p> <p>Justification regarding non-applicability of fine in the said Regulation has been intimated to Bombay Stock Exchange through our letters dated 28.09.2022, 12.10.2022 and 18.10.2022. The Company has sought waiver of fine imposed on WBSEDCL.</p> <p>No response has been received from Bombay Stock Exchange till date.</p>