

Date: July 29, 2020.

To,  
The Corporate Relations Department  
BSE Limited  
PJ Towers, 25<sup>th</sup> Floor,  
Dalal Street, Mumbai - 400 001.

**Company Scrip Code: 542851**

Dear Sir,

**Sub.: Annual Secretarial Compliance Report for financial year ended on March 31, 2020.**

In compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD1/27/2019 dated July 20, 2020, please find enclosed herewith Secretarial Compliance Report for the year ended March 31, 2020, issued by Practicing Company Secretaries, M/s. K. Jatin & Co., Ahmedabad.

Kindly take the same on your records

Thanking You,  
Yours Faithfully,

For, Gensol Engineering Limited

  
Anmol Singh Jaggi  
Managing Director  
DIN: 01293305



**Encl.:** Annual Secretarial Compliance Report

307, Abhijot Square, B/h. Divya Bhaskar,  
S. G. Highway, Ahmedabad - 380 051. Gujarat, INDIA  
Contact : +91-79-489 44 6 55  
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## **SECRETARIAL AUDIT REPORT**

**For the Financial Year Ended 31 March, 2020**

**{Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015}**

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To

The Members

Gensol Engineering Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Gensol Engineering Limited (Formally Known as Gensol Engineering Private Limited) (hereinafter called 'the Company' or 'GENSOL'). Secretarial Audit was conducted, in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial period ended on 31 March, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns, filed and other record maintained by the Company for the financial year ended on 31 March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;

- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External commercial Borrowings; **Not applicable**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable**
  - e. 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;
  - f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable**
  - g. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not applicable**
  - h. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and (i) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. - **Not applicable**
- (vi) Compliances/processes/systems under other specific applicable Laws (as applicable to the industry) to the Company are being verified on the basis of periodic certificate under internal Compliance system submitted to the Board of Directors of the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards, as amended from time to time, issued by the Institute of Company Secretaries of India. - Generally complied with.
- (ii) The Listing Agreements and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards etc.

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**K. JATIN & Co.**  
COMPANY SECRETARIES

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Generally, adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All the decisions made in the Board/Committee meeting(s) were carried out with unanimous consent of the all the Directors/Members present during the meeting.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above has occurred in the Company.

We further reporting that the Equity Shares of the Company has been listed on BSE Limited (SME Board) on October 11, 2019 offer through IPO and offer for sale.

**K. JATIN & CO.,**  
**(COMPANY SECRETARY)**  
**(UCN:S2017GJ508600)**



**DATE: JULY 20, 2020**  
**PLACE: AHMEDABAD**  
**UDIN: A026725B000478715**

*Jatin H. Kapadia*

**JATINBHAI HARISHBHAI KAPADIA**

**PROPRIETOR**

**COP: 12043**

**ACS: 26725**

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**K. JATIN & Co.**  
COMPANY SECRETARIES

July 20, 2020

To,

The Members,

Gensol Engineering Limited

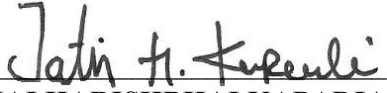
Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the Management of the Company. Our Responsibility is to express an opinion on these secretarial records, based on our inspection of records produced before us for Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and our report is not covering observations/ comments/ weaknesses already pointed out by the other Auditors.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. Our examination was limited to the verification of procedures on test basis and to give our opinion whether Company has proper Board-processes and Compliance-mechanism in place or not.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company

**K. JATIN & CO.,**  
**(COMPANY SECRETARY)**  
**(UCN:S2017GJ508600)**



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**PLACE: AHMEDABAD**  
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**JATINBHAI HARISHBHAI KAPADIA**  
**PROPRIETOR**  
**COP: 12043**  
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