



May 27, 2022

To,
The Department of Corporate Services
Bombay Stock Exchange Ltd. (BSE)
P.J. Towers, Dalal Street,
Mumbai - 400 001

Essar Power Limited
Essar House
11, K. K. Marg,
Mahalaxmi,
Mumbai – 400 034
India

Corporate Identity Number
U40100GJ1991PLC064824

T +91- 22- 6660 1100
F +91 -22 – 2354 4787
www.essar.com

Ref: Script Code: 946734/946808/949336/949474

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2022

Dear Sir,

In terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2022, issued by M/s SPZ & Associates, Practicing Company Secretaries.

Kindly take the same on your record.

Thanking You.

Yours faithfully,

For Essar Power Limited

Prakash Khedekar
Company Secretary



CIN – U40100GJ1991PLC064824

Regd Office: 27km, Surat Hazira Road, Hazira, Surat, Gujarat – 394 270, India T +91 261 668 2055/2400 F+91 261 668 2747



ANNUAL SECRETARIAL COMPLIANCE REPORT OF ESSAR POWER LIMITED FOR
THE YEAR ENDED ON 31ST MARCH, 2022

We undersigned have examined

- (a) all the documents and records made available to us and explanation provided by ESSAR POWER 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, 2022 (“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) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (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 listed entity during the Review Period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021; **(Not Applicable to the listed entity during the Review Period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to the listed entity during the Review Period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination, we hereby report that during the period under review:

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**SPZ & ASSOCIATES
COMPANY SECRETARIES**

Off : A-Wing, 202, Kolshet Rd., Dhokali Naka, Cosmos Nest, Thane (W)-400607
MB-9373059147,9960062228, E id : cssunilzore@gmail.com, website : www.spzcs.com

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

Sr. No.	Compliance Requirement (Regulations, circulars guidelines including specific clause)	Deviations	Observations Remarks of the Practicing Company Secretary
1	The listed entity shall give prior intimation to the stock exchange(s) at least eleven working days before the date on and from which the interest on debentures and bonds, and redemption amount of redeemable shares or of debentures and bonds shall be payable (Reg. 50 (1) of SEBI (LODR) Regulations, 2015. (Omitted w. e. f. 07/09/2021)	The Company has not given prior intimation to stock exchange eleven days on or before the interest due date for debenture i.e. 05-06-2021 & 05-09-2021 (ISIN INE 538F07140).	Intimation as per Reg. 50 (1) of SEBI (LODR) Regulations, 2015 (Omitted w. e. f. 07/09/2021) has not given, as the Company has been in discussion with Non-Convertible Debenture (NCD) holders for One Time Settlement (OTS) of its entire dues towards principal and interest amounts on NCDs. The OTS amount shall be paid for settlement of principal as well as interest amounts due to the NCD holders. The Company has also made part payments under OTS to some of the debenture holders. In view of the same, the Company has not been making separate interest payment to debenture holders. The Company has disclosed the status of settlement with NCD holders to the stock exchange from time to time.

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	<p>The Company has not given prior intimation to stock exchange eleven days on or before the interest due date for debenture i.e. 01-04-2021, 01-07-2021 (INE538F07132).</p>	<p>Intimation as per Reg. 50 (1) of SEBI (LODR) Regulations, 2015 (Omitted w. e. f. 07/09/2021) has not given, as the Company has been in discussion with Non-Convertible Debenture (NCD) holders for One Time Settlement (OTS) of its entire dues towards principal and interest amounts on NCDs. The OTS amount shall be paid for settlement of principal as well as interest amounts due to the NCD holders. The Company has also made part payments under OTS to some of the debenture holders. In view of the same, the Company has not been making separate interest payment to debenture holders. The Company has disclosed the status of settlement with NCD holders to the stock exchange from time to time.</p>
<p>The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date. (Reg. 60 of SEBI (LODR) Regulations, 2015.</p>	<p>The Company has not given notice in advance of at least 7 working days to the stock exchange of the record date for record date in respect of interest date due i.e. 05-06-2021, 05-09-2021, 05-12-2021 (INE 538F07140)</p>	<p>Intimation as per Reg. 60 of SEBI (LODR) Regulations, 2015 has not given, as the Company has been in discussion with Non-Convertible Debenture (NCD) holders for One Time Settlement (OTS) of its entire dues towards principal and interest amounts on NCDs. The OTS amount shall be paid for settlement of principal as well as interest amounts due to the NCD holders. The Company has also made part payments</p>

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		<p>under OTS to some of the debenture holders. In view of the same, the Company has not been making separate interest payment to debenture holders. The Company has disclosed the status of settlement with NCD holders to the stock exchange from time to time.</p>
	<p>The Company has not given notice in advance of at least 7 working days to the stock exchange of the record date for record date in respect of interest date due i.e. 01-04-2021, 01-07-2021, 01-10-2021, 01-01-2022 (INE538F07132)</p>	<p>Intimation as per Reg. 60 of SEBI (LODR) Regulations, 2015 has not given, as the Company has been in discussion with Non-Convertible Debenture (NCD) holders for One Time Settlement (OTS) of its entire dues towards principal and interest amounts on NCDs. The OTS amount shall be paid for settlement of principal as well as interest amounts due to the NCD holders. The Company has also made part payments under OTS to some of the debenture holders. In view of the same, the Company has not been making separate interest payment to debenture holders. The Company has disclosed the status of settlement with NCD holders to the stock exchange from time to time.</p>

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under insofar as it appears from our examination of those records.

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(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder :

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations Remarks of the Practicing Company Secretary, if any.
	NA	NA	NA	NA

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	NA	NA	NA	NA

For SPZ & Associates.
Company Secretaries

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Certificate of Practice. No. 11837

Membership Number : 22144

Firm Unique Identification Number- S2015MH305600

Peer Review Certificate Number- 965/2020

ICSI UDIN : A022144D000378181

Date: 24/05/2022

Place: Thane

Note:

1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.

2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations. E.g. In the report for the year ended 31st Mar, 2022, the PCS shall provide a list of.