

GUJARAT CREDIT CORPORATION LIMITED

(CIN: L72900GJ1993PLC020564)

Date: 11/05/2024

To
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street
Mumbai- 400001

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report for the year ended on 31/03/2024

Scrip Code: 511441

The Annual Secretarial Compliance Report for the year ended on 31/03/2024 pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 is attached herewith.

Kindly take it on your record.

For Gujarat Credit Corporation Ltd



Authorized Signatory





**Secretarial Compliance Report of
Gujarat Credit Corporation Limited
for the year ended on March 31, 2024**

We, M/s GKV & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by Gujarat Credit Corporation Limited,
- (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, 2024 ("Review Period") in respect of compliance with the provisions of :

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- 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:-

- i. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- ii. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable**
- iii. Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- iv. Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable**
- v. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable**
- vi. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
- vii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable**
- viii. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



and circulars/ guidelines issued there under.

Additional Affirmations:

Sr. No.	Particulars	Compliance Status (Yes/ No/ NA)	Observations/ Remarks by PCS
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)	Yes	
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 in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	
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	
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
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	NA	



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	
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	
8.	<u>Related Party Transactions:</u> (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.	<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.	Yes	
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	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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	NA	Some fine imposed by the stock exchange as per below table
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	



Based on the above examination, we hereby report that, during the Review Period:

- 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)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Disclosure of related party transactions on consolidated basis for the quarter ended September 2023	Regulation 23 (9)	-	BSE	Penal Action for Non-Compliance	Late submission	Rs. 5000/-	The Company did not file the disclosure under Reg 23(9) for quarter ended 30/09/2023 on the same day as the financial results due to oversight. The company has paid the fine for the same.	Late submission under Reg 23(9) for the quarter ended on 30/09/2023 was due to oversight	-
2	Compliance with the requirements pertaining to the number of Board meetings	Regulation 17(2)	-	BSE	Penal Action for Non-Compliance	The no. of days between 2 Board meeting exceeded 120 days	Rs. 10000/-	The Management was unable to hold Board meeting within 120 days due to non-availability of certain Key Managerial Personnel. The company has paid the fine for the same.	The Board meeting could not be held within 120 days due to non-availability of certain Key Managerial Personnel.	-

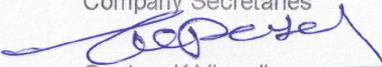


b. The listed entity has taken the following actions to comply with the observations made in previous reports:

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	Remarks
Nil										

Place: Ahmedabad
Date: 09/05/2024

For M/s GKV & Associates
Company Secretaries


Gautam K. Virsadiya
Proprietor

M. No.: 12366; COP: 19866
UDIN: F012366F000337781

