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May 30, 2019

DGM – Deptt. of Corporate Services  
Bombay Stock Exchange Ltd.,  
Phiroze Jeejibhoy Towers, Dalal Street,  
Mumbai - 400 001

Scrip Code – 532723

Sub: Secretarial Compliance Report of the Company under Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2019

Dear Sir,


Please find enclosed the Secretarial Compliance Report of the company under Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements), 2015, read with SEBI circular no. CIR/CFD/CMD/1/27/2019 dated February 08, 2019, issued by M/s Sanjay Grover and Associates, Company Secretaries, Secretarial Auditor of the company for the year ended March 31, 2019.

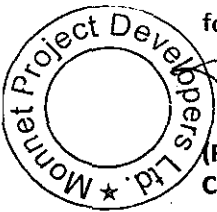
You are requested to take the above information on record.

Thanking you,

Yours faithfully,

for MONNET PROJECT DEVELOPERS LIMITED

  
(ROHIT BABBAR)  
COMPANY SECRETARY



# SANJAY GROVER & ASSOCIATES

## COMPANY SECRETARIES

B-88, 1<sup>ST</sup> Floor, Defence Colony, New Delhi - 110 024

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website : www.cssanjaygrover.in

### **Secretarial Compliance Report Monnet Project Developers Limited For the year ended 31 March, 2019**

I, Sanjay Grover, Managing Partner of Sanjay Grover & Associates have examined:

- (a) all the documents and records made available to me and explanation provided by Monnet Project Developers 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 **31 March, 2019** ("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 (SEBI LODR);
- (b) \*Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018 as applicable;
- (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;
- (e) \*Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (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;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

\*No event took place under these regulations during the audit period.



and based on the above examination, I hereby report that, during the Review Period:

- 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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 19 of SEBI LODR	The Constitution of Nomination & Remuneration Committee of the Company was not in accordance with Regulation 19 of SEBI LODR, since quarter ended March 2018 to November 13, 2018 as an executive director was the member of the Committee.	The executive director resigned/ removed as a member of Nomination & Remuneration Committee of the Company w.e.f. November 13, 2018.

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchange (*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.
1.	BSE Limited	Regulation 18(1) of SEBI LODR for non-compliance with the constitution of Audit Committee	Fine of Rs. 4,720/- (inclusive GST) was imposed on the Company	The Company has paid the fine on May 17, 2019
2.	BSE Limited	Regulation 19(1)/(2) of SEBI LODR for non-compliance with the constitution of Nomination and Remuneration Committee	Fine of Rs. 4,720/- (inclusive GST) was imposed on the Company	The Company has paid the fine on May 17, 2019



SANJAY GROVER & ASSOCIATES

- d) The listed entity has taken the following actions to comply with the observations made in previous reports: **This being the first reporting since the notification of the requirement to submit this report, reporting on actions to comply with the observations made in previous reports is not applicable.**



New Delhi  
May 30, 2019

For Sanjay Grover & Associates  
Company Secretaries  
Firm Registration No.: P2001DE052900

  
Sanjay Grover  
Managing Partner  
CP No.: 3850, M.No. 4223