

MPDL LIMITED

(Formerly, Monnet Project Developers Limited)

Corp Office: Monnet House, 11 Masjid Moth
Greater Kailash Part II, New Delhi-110048 (India)
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MPDL\CS\2020-21\MH\

June 12, 2020

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, 2020

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 June 11, 2020, issued by M/s Sanjay Grover and Associates, Company Secretaries, Secretarial Auditor of the company for the year ended March 31, 2020.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For MPDL LIMITED
(FORMERLY, MONNET PROJECT DEVELOPERS LIMITED)


(ROHIT BABBAR)
COMPANY SECRETARY AND COMPLIANCE OFFICER
Encl: As above



SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1st Floor, Defence Colony, New Delhi - 110 024

Tel. : (011) 4879 0000, Fax : (011) 4879 0012

e-mail : contact@cssanjaygrover.in

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Secretarial Compliance Report of MPDL Limited (Formerly known as Monnet Project Developers Limited) for the year ended 31 March, 2020.

I, Vijay K. Singhal, Partner of Sanjay Grover & Associates have examined:

- (a) all the documents and records made available to me and explanation provided by MPDL Limited (Formerly known as 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, 2020** ("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;
- (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.

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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 18	The Constitution of Audit Committee of the Company was not in accordance with Regulation 18 of SEBI LODR for the period 1 st April 2019 to 29 th May, 2019 as there were only two members in the Audit committee	Due to the sudden resignation of Mr. J.P. Lath, Chairman and Non Executive Director of the company on March 30, 2019, the constitution of Audit Committee was not in compliance of Regulation 18 of SEBI LODR. However, the Company has appointed Mr. Bishwa Nath Chatterjee as Non-Executive Director w.e.f. 30 th May, 2019 and thereafter, Audit committee was reconstituted in due compliance of SEBI LODR
2.	Regulation 19	The Constitution of Nomination & Remuneration Committee of the Company was not in accordance with Regulation 19 of SEBI LODR for the period 1 st April 2019 to 29 th May, 2019 as there were only two members in the Nomination & Remuneration committee	Due to the sudden resignation of Mr. J.P. Lath, Chairman and Non Executive Director of the company on March 30, 2019, the constitution of Nomination & Remuneration Committee was not in compliance of Regulation 19 of SEBI LODR. However, the Company has appointed Mr. Bishwa Nath Chatterjee as Non-Executive Director w.e.f. 30 th May, 2019 and thereafter Nomination & Remuneration committee was reconstituted in compliance of SEBI LODR

- 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 Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Nil

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.	None			

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 31st March, 2019.	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Not Applicable	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.	The Company has taken corrective measures in due compliance of Regulation 19 of SEBI LODR

I further report that there was no event of appointment/ re-appointment/ resignation of statutory auditor of the Company during the review period and the Company has modified the terms of appointment of its existing auditor and accordingly, in this regard, I report that the Company has complied with Para 6(A) and 6(B) of Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

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

Vijay K. Singhal

Vijay K. Singhal
Partner

CP No.: 10385, M.No. A21089
UDIN: A021089B000335799

Place: New Delhi
Date: June 11, 2020