



U. P. Power Corporation Ltd.

(A Government of UP undertaking)

CIN:U32201UP1999SGC024928

Registered address: Shakti Bhawan, 14 Ashok Marg, Lucknow-226001
Phone No. 0522-2286618, Email: csunit.uppcl@gmail.com

No. 220/UPPCL/CS/2024

Date: 29th May, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Scrip Code: 955766

Sub: Submission of Secretarial Compliance Report for the F.Y. ended on 31st March, 2024 under Reg. 24A(2) of SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

It is submitted that pursuant to regulation 24A of SEBI (LODR) Regulations, 2015, Kindly find enclosed herewith the Secretarial Compliance Report for the Financial Year ended on 31st March, 2024 issued by the Practicing Company Secretary.

The above information is being made available on the Company's website at www.upenergy.in.

Kindly take the same on record.

Thanking You,

For U. P. Power Corporation Limited

Nitin Nijhawan
CFO & Compliance Officer



Manish Mishra & Associates

Company Secretaries in Practice

Office Address: Flat No. G-2, B 1/65, Classic Mansion Apartment, Sector-K, Aliganj,
Lucknow, U.P. - 226024

Contact: +91-7084645555 | E-mail: mmaslucknow@gmail.com | Website: www.csmars.com

SECRETARIAL COMPLIANCE REPORT OF U.P. POWER CORPORATION LIMITED FOR THE FINANCIAL YEAR 2023-24

I. We Manish Mishra & Associates, Practicing Company Secretaries, Lucknow have examined:

- (a) all the documents and records made available to us and explanation provided by U. P. Power Corporation Limited ("the listed entity" or U. P. Power 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 2023-24 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");

II. 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 and Listing of Non - Convertible Securities) Regulations, 2021;;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Standard Operating Procedure under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for ensuring compliance with Structural Digital Database ("SDD")
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993



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- (f) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, and circulars/ guidelines issued thereunder;



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III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	Nil
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-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	The Company is ensuring timely compliances w.r.t. updation of its website. However same information is required to be updated on frequent basis and the same is updated on its website in due course.



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4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	Nil
5.	Details related to Subsidiaries of listed entities have been examined with respect to.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	Director on the Board of U. P Power Corporation Limited are Director in its Material Subsidiary Companies.
6.	Preservation of Documents: 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	Nil
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.		The Company has stated that the Directors of the Company are appointed/Nominated by the government of Uttar Pradesh and the performance evaluation is also done by the Government of Uttar Pradesh, being appointing authority. Further, as per notification dated 05.06.2015 issue by the Ministry of Corporate affairs, the Government of India, Government Companies are exempted from complying with the provisions with respect to performance evaluation of the Board and its committees, if performance



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			evaluation of the directors is done by the ministry which is administratively in charge of the Company.
8.	Related Party Transactions: The listed entity has obtained prior approval of Audit Committee for all related party transactions; or The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	Nil
9.	Disclosure of events or information: 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	Reg 30 is not applicable on the Company as the Company is a debt listed entity.
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The Company has purchased Structural Digital Database software pursuant to Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015,



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			Further as per Information provided to us entries in the software has been duly made.
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11. 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-



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S.No	Action taken By	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc	Management Response	Observation/ remarks of the Practicing Company Secretary, if any.
1	BSE	Regulation 52 Fine for Delay in Filing financial results within the period prescribed under Regulation 52(1) for F.Y. ended on March 31, 2022.	Fines	Company has paid Rs 2,53,700 for the aforesaid violations	Fine amount paid by the Company
2	BSE	Regulation 52 Fine for Non-submission of the financial results within the period prescribed under this regulation for F.Y. ended on March, 31, 2023	Fines	Company has paid Rs 17,11,00 for the aforesaid violations	Fine amount paid by the Company
3	BSE	Regulation 52 Fine for Non-disclosure of line items prescribed under Regulation 52(4) along with the half yearly / annual financial results for F.Y. ended on March, 31, 2023	Fines	Company has paid Rs 34,220 for the aforesaid violations	Fine amount paid by the Company
4	BSE	Regulation 54 Fine For Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the financial statements for F.Y. ended on March, 31, 2023	Fines	Company has paid Rs 34,220 for the aforesaid violations	Fine amount paid by the Company
5	BSE	Regulation 6 Fine for Non-compliance with requirement to appoint qualified company secretary as the compliance officers for Quarter Ended September 2023.	Fines	Company has paid Rs 1,08,560 for the aforesaid violations	Fine amount paid by the Company
6	BSE	Regulation 6	Fines	Company has paid	Fine amount



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	Fine for Non-compliance with requirement to appoint qualified company secretary as the compliance officers for Quarter Ended December 2023.		Rs 1,08,560 for the aforesaid violations	paid by the Company	the
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IV. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019- With regard to para 6(A) and 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019, the Statutory Auditor for the Financial Year 2023-24 have been appointed in the listed entity by the C&AG office. Further, though for them the C&AG is the appointing authority, there is no case of resignation by any of the auditors appointed by the C&AG.

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

S.No	Compliance (Regulations / guidelines including clause)	Requirement / circulars / specific	Deviations	Action Taken by the Company
1	Regulation 52(2)(d)-2021-2022		Delay in Filing financial results within the period prescribed under Regulation 52(1)	Fine amount paid by the Company and trying to ensure compliance s in time in future.



Signature



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2	Regulation 52(7)/(7A)-December 2022	Non-submission of statement indicating the utilization of issue proceeds/Material deviation in the use of proceeds	The Company has applied for waiver of fine and requested BSE to provide opportunity for personal hearing with respect to aforesaid matter. Reply from BSE is still awaited.
3	Regulation 6(1)	Non-compliance with requirement to appoint qualified company secretary as the compliance officer	The Company has applied for waiver of fine and taken suitable steps to ensure compliance & BSE has waived off the said Fine.

ASSUMPTIONS & LIMITATION OF SCOPE AND REVIEW:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.



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3. We have conducted verification & examination of records, as facilitated by the Company, for the purpose of issuing this Report.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
6. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Manish Mishra & Associates,
Company Secretaries
(F.R. N. P2015UP081000)

Sukumar



CS Sukhmendra Kumar
Partner
Practicing Company Secretary
CP. No.: 21707
M. No: A37552
UDIN: A037552F000485769
Peer Review Cert. No. 3163/2003
Date-29.05.2024
Place-Lucknow