

June 28, 2021

To  
Corporate Relationship Department  
BSE Limited  
14<sup>th</sup> Floor, P. J. Towers  
Dalal Street, Fort  
Mumbai - 400001  
**SCRIP CODE: 500174**

To  
Listing Department  
National Stock Exchange of India Limited  
"Exchange Plaza", C - 1, Block G  
Bandra-Kurla Complex, Bandra (East)  
Mumbai - 400051  
**SCRIP SYMBOL: GLFL**

Dear Sir / Madam,

**Re.: Annual Secretarial Compliance Report for the year ended  
March 31, 2021**

We enclose herewith Annual Secretarial Compliance Report for the year ended March 31, 2021, issued by M/s. Rajesh Parekh & Co., Practicing Company Secretary, Ahmedabad.

We request you to take the same on records.

Thanking You,

**For, Gujarat Lease Financing Limited**



**Yash Shah  
Company Secretary & Compliance Officer**

Encl.: As above



**Secretarial Compliance Report of Gujarat Lease Financing Limited  
(CIN: L65990GJ1983PLC006345) for the year ended March 31, 2021**

We, Rajesh Parekh & Co., Practicing Company Secretary have examined\* :

- (a) all the documents and records made available to us and explanation provided by Gujarat Lease Financing 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 March 31, 2021 ("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) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) SEBI (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines issued thereunder;
- (c) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018  
**(Not applicable during the reporting period);**
- (e) SEBI (Buyback of Securities) Regulations, 2018  
**(Not applicable during the reporting period);**
- (f) SEBI (Share Based Employee Benefits) Regulations, 2014  
**(Not applicable during the reporting period);**
- (g) SEBI (Issue and Listing of Debt Securities) Regulations, 2008  
**(Not applicable during the reporting period);**
- (h) SEBI (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013  
**(Not applicable during the reporting period);**

and 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 thereunder except following:



Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 17(1)(c) of SEBI (LODR) Regulations, 2015  "The board of directors of the top 1000 listed entities (with effect from April 1, 2019) and the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors."	During the Quarter ended June, 2020 and September, 2020 (12 days), there were only 5 Directors on the Board of the Company.	The Company had initiated the process of appointment of Director on the Board of the Company, but process of appointment was delayed due to extra-ordinary circumstances of COVID-19 Pandemic resulting into nationwide lockdown. The Company had appointed Raghuvver Parakh as Director (Non-Executive Independent) on the Board of the Company w.e.f. July 13, 2020.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder in so far as it appears from our 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:

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.
Nil				

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

\* We have conducted physical as well as online verification and examination of records, as facilitated by the Company due to Covid 19 pandemic for the purpose of issuing this report.

**For Rajesh Parekh & Co.**  
**Company Secretary**

  
Rajesh Parekh  
Proprietor

Mem. No.: 8073  
C.O.P. No.: 2939



UDIN: A008073C000355301

Date: 21-05-2021  
Place: Ahmedabad