



**भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड**  
**Indian Renewable Energy Development Agency Limited**

(भारत सरकार का प्रतिष्ठान / A Government of India Enterprise)

कॉर्पोरेट कार्यालय : तीसरा तल, अगस्त क्रांति भवन, भीकाएजी कामा प्लेस, नई दिल्ली-110066

Corporate Office : 3rd Floor, August Kranti Bhawan, Bhikaiji Cama Place, New Delhi-110066

दूरभाष / Tel. : +91 (011) 26717400, 26717412 फैक्स / Fax : +91 (011) 26717416,

ई-मेल / E-mail : cmd@ireda.in वैबसाइट / Website : www.ireda.in

CIN : U65100DL1987GOI027265

Ref No: CACS/Sectt./efile 4571

May 25, 2022

To

**BSE Limited**  
1st Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Kala Ghoda, Fort,  
Mumbai – 400 001.

**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza, Bandra Kurla Complex,  
Bandra West, Mumbai,  
Maharashtra 400 051.

**Sub: Compliance of Regulation 24A of SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

In compliance to Regulation 24A of SEBI (LODR) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report for the financial year ended March 31, 2022, issued by M/s P.C. Jain & Co., Company Secretaries (Secretarial Auditor of the Company for the FY 2021-22).

You are requested to kindly take the same on record.

**Thanking You,**  
**For Indian Renewable Energy Development Agency Limited**

**Surender Suyal**  
**Company Secretary**

पंजीकृत कार्यालय : प्रथम तल, कोर-4ए, ईस्ट कोर्ट, भारत पर्यावास केन्द्र कॉम्प्लेक्स, लोदी रोड, नई दिल्ली-110003

Regd. Office : 1st Floor, Core - 4A, East Court, India Habitat Centre, Lodhi Road, New Delhi - 110003

दूरभाष / Phone : 011-24682206-19 फैक्स / Fax : 91-11-24682202

FOLLOW US :  @IREDALimited  @IREDALtd  @iredaofficial

शाश्वत ऊर्जा • ENERGY FOR EVER



**P.C. JAIN & CO**  
Company Secretaries

# 2382, Sector-16,  
Phone: 0129-4043338  
+91 9811087881

Faridabad-121002 (NCR)

Mail id: [corporatelegal@cspcjain.com](mailto:corporatelegal@cspcjain.com)

URL: [www.cspcjain.com](http://www.cspcjain.com)

**Annual Secretarial Compliance Report  
of  
Indian Renewable Energy Development Agency Limited  
(CIN: U65100DL1987GOI027265)**

**for the year ended 31<sup>st</sup> March, 2022**

**(Pursuant to the Regulation 24A of the SEBI (LODR) Regulation, 2015 read with Circular  
No. CIR/CFD/CMD 1/27/2019 Dated 8th February, 2019 issued by SEBI)**

To,  
Indian Renewable Energy Development Agency Limited  
India Habitat Centre  
1st Floor, East Court, Core 4-A  
Lodhi Road  
New Delhi-110003

Dear Sir,

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Indian Renewable Energy Development Agency 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<sup>st</sup> March 2022 ("**Period Under Review**") in respect of compliance with the provisions of: -

- (i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (ii) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, include: -

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by POONAM  
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- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable for the period under review)**;
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable for the period under review)**;
- (g) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity Shares) Regulations, 2021; **(Not applicable for the period under review)**;
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable for the period under review)** and
- (i) Other regulations as applicable.

And the circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the period under review:

- (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:-

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S.No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(10), 25 (3) & 25(4) of the SEBI (LODR) Regulation 2015 with regard to carrying out the performance evaluation of Independent Directors, not holding meeting of Independent Director and review of performance of non-independent directors .	<p>Evaluation of Independent Director has not been done by the entire Board of Directors.</p> <p>No meeting of Independent Director was held during the financial year under review therefore review of performance of non-independent directors could not be done by the independent directors as required under regulation 25(3) &amp; 25 (4) of SEBI (LODR) Regulations, 2015</p>	<p>As informed by the management, Indian Renewable Energy Development Agency Limited is a Government Company. Appointment of all the Directors are done by the Govt. of India and evaluation of Directors is also done by the Govt. of India. The Company had requested its administrative Ministry i.e. Ministry of New and Renewable Energy for the appointment of requisite number of Independent Directors and Woman Director on the Board.</p> <p>During the financial year under review, one Independent Director was appointed on the Board of the Company w.e.f. January 28, 2022 and another Independent Director was appointed w.e.f. March 31, 2022 , due to which the meeting of the independent director could not be held. However, First</p>

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			independent director submitted his observation to the management on March 30, 2022.
2.	Regulation 17 (1)(a) & (b) 18(1)(b) & 18 (2)(b), 19(1)(c) of SEBI (LODR) Regulation 2015 with regard to the composition of Board of Directors, Audit Committee, Nomination and Remuneration Committee.	<p>The composition of the Board of Directors was not in accordance with Regulation 17 (1)(a) &amp; (b).</p> <p>Composition of Audit Committee and Nomination and Remuneration Committee is not as per Regulation 18(1)(b), 18(2)(b) &amp; 19(1)(c).</p>	<p>As informed by the management, the Company being a Government Company, its administrative ministry appoints the independent directors for which the company had requested the ministry for appointment of independent directors to make the composition of the Board, Audit Committee and Nomination and Remuneration Committee as per the requirement of SEBI (LODR) Regulation 2015 during the period under review.</p> <p>However, the Audit Committee and Nomination and Remuneration Committee were reconstituted by the Board of Directors in its meeting held on April 18, 2022 as per the SEBI (LODR) Regulation, 2015.</p>

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- (B) The listed entity has maintained proper records under the provisions of the above regulations and circulars/ guidelines issued there under 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 there under:

S.No.	Action taken by	Details of violation	Details of action taken by E.g. fines, warning, letter, debarment etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	NA	NA	NA	NA

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

S.No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	NA	NA	NA	NA

For **P.C.JAIN & CO**  
Company Secretaries  
(FRN: P2016HR051300)

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JAIN

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by POONAM  
CHAND JAIN  
Date: .....

(CS P C Jain)  
Managing Partner  
M. No. FCS 4103  
CP No. 4439

Place: Faridabad  
Date: 23/05/2022  
UDIN: F004103D000369666