



ONGC Petro additions Limited

4th Floor, 35, Nutan Bharat Co-operative Housing Society Limited

R.C. Dutt Road, Alkapuri, Vadodara - 390007

Ph: 0265 – 6192600, Fax No: 0265 – 6192666, Email: rahul.gupta@opalindia.in

CIN: U23209GJ2006PLC060282, Website: www.opalindia.in

Ref. No. : OPaL/CS/BSE/2024/Reg. 24A/2023-24

Date: 28th May, 2024

To,
The Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: **Annual Secretarial Compliance Report under Regulation 24 A SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2024**

Dear Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are submitting herewith the Annual Secretarial Compliance Report of the Company for the financial year ended 31st March, 2024 duly issued by M/s Kumar Naresh Sinha & Associates, Practicing Company Secretary.

This is for your information and records.

Thanking you,

Yours truly,

For ONGC Petro additions Limited

(Rahul Gupta)
Company Secretary and Compliance Officer
Contact No: 9099999312

Secretarial Compliance Report of ONGC Petro additions Limited (OPaL) for the financial year ended March 31, 2024

We, Kumar Naresh Sinha and Associates, have examined:

- (a) all the documents and records made available to us and explanation provided by **ONGC Petro additions Limited** ("the listed entity"),
- (b) the filings/ submissions made by the company 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 report,

for the financial year ended **March 31, 2024** ("Review Period") in respect of compliance with the provisions of:

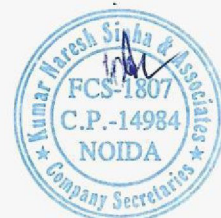
- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities 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; **(The provisions of Regulation 16 to 27 of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been made applicable to high value debt listed entities on comply or explain basis up to March 31, 2023, which was extended up to 31st March 2024. The applicability of Regulation 15 and 16 to 27 to a 'high value debt listed entity' has now been extended vide SEBI notification dated 17/05/2024 to 31st March 2025 and accordingly the entity shall endeavor to comply with the provisions and achieve full compliance by March 31, 2025. In case of non-compliance with the entity till such time, the entity shall explain the reasons for such non-compliance/ partial compliance and the steps initiated to achieve full compliance in the quarterly compliance report).**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable to the Company during the review period)**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and circulars/ guidelines issued thereunder;

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

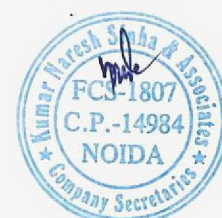


(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory /Clarification/Fine /Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
-NIL-										

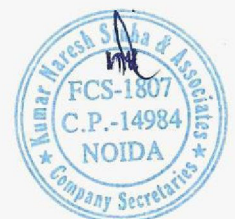
(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations/Remarks of the Practicing Company Secretary	Observations made in the secretarial compliance report for the year ended (the year are to be mentioned)	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Details of Violation / Deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	During the Financial Year 2022-23, BSE vide mail dated 13.10.2022, levied fine of Rs. 10,000 per ISIN for delay in submission of the notice of record date pursuant to Regulation 60(2) of SEBI (LODR) Regulations, 2015. OPaL vide letter no. OPaL/NCDs/2022-23/BSE/03 and OPaL/NCDs/2022-23/BSE/04 dated 14.10.2022 and 01.11.2022 respectively, made representation for waiver of fine. BSE vide mail dated 03.05.2023 waived of the fine levied on the Company.	2022-23	Regulation 60(2): 1. The listed entity shall fix a record date for the purposes of payment of interest, dividend and payment of redemption or repayment amount or for such other purposes as specified by the stock exchange. 2. The listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date.	Delay in submission of the notice of record date. SEBI pursuant to circular SEBI/HO/DDHS_Div2/P/CIR /2021/699 dated December 29, 2021 levied fine of 10,000 per ISIN.	OPaL vide letter no. OPaL/NCDs/2022-23/BSE/03 and OPaL/NCDs/2022-23/BSE/04 dated 14.10.2022 and 01.11.2022 respectively, made representation for waiver of fine. The Company has since taken all effective steps to ensure timely due compliance of all applicable disclosure requirements including as required under Regulation 60 (2) of SEBI (LODR) Regulations, 2015.	BSE vide mail dated 03.05.2023 waived of the fine levied on the Company.

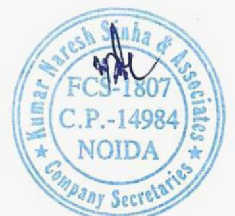


I. We hereby report that, during the Review Period the compliance status of the listed entity/company is appended as below:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<p><u>Secretarial Standard:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	None
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. • All 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	None
3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The company is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website 	Yes Yes N.A.	None None In terms of SEBI Operational Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023 /108 July 29, 2022 (updated as on June 30, 2023), providing weblinks in annual corporate governance reports under Regulation 27(2), is not applicable on the Company, being a debt listed entity.
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the listed entity is disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	None
5.	<p><u>Details related to Subsidiaries of listed entities have been examined w.r.t:</u></p> <p>(a) Identification of material subsidiary companies.</p>	NA NA	Company does not have any subsidiaries



	(b) Disclosure requirement of material as well as other subsidiaries.		
6.	<u>Preservation of Documents:</u> 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	None
7.	<u>Performance Evaluation:</u> 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.	Yes	None
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes N.A.	None None
9.	<u>Disclosure of events or information:</u> 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	Being a debt listed entity, Regulation 30 is not applicable, however, the Company has provided all the required disclosure(s) under Regulation 51 read with Part B of Schedule III of SEBI (LODR) Regulations, 2015 within the time limits prescribed thereunder.
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) taken against the company / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	None



12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	There has been no resignation of Statutory Auditors in the FY 2023-24.
13.	<p><u>Additional non-compliances, if any:</u></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	None

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 report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. 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.

Place: Noida
Date: 26.05.2024

For Kumar Naresh Sinha & Associates
Company Secretaries

Naresh Kumar Sinha
(Proprietor)

FCS: 1807, CP No.: 14984

PR: 610/2019

FRN: S2015UP440500

UDIN: F001807F000451597

