

CIN No. L65910DL1990PLC040705

Regd. Office: 4, MMTC/STC Market, Geetanjali, New Delhi-110017

Phone No: 011-42181244, Email ID: genesis599@gmail.com, Website: www.genesisfinance.net



24th May, 2023

To,

**The Listing and Compliance Head,
Metropolitan Stock Exchange of India Limited**

Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla (West), Mumbai – 400070

Symbol: GENESISFIN

ISIN: INE421K01019

Subject: Submission of Annual Secretarial Compliance Report for the financial year 2022-23 pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

In accordance with the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with **SEBI Circular No. CIR/CFD/CMD1/27/2019** dated February 08, 2019 and in compliance with **MSEI Circular No. MSE/LIST/CIR/2023/41** dated 17th March, 2023, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended 31st March, 2023 issued by **Mr. Abhimanyu Upadhyaya**, Practicing Company Secretary, Proprietor of M/s. A. Upadhyaya & Associates, Company Secretaries.

Kindly take the above on your records.

Thank you

For **Genesis Finance Company Limited**

Gopal Bisht
(Whole Time Director and Chief Financial Officer)

DIN: 00597160

Regt. Office Add: 4 MMTC/STC Market,
Geetanjali, New Delhi-110017

Enclosed: Annual Secretarial Compliance Report for the financial year ended 31st March, 2023



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A.UPADHYAYA & ASSOCIATES

6/41,209 Sunder Kiran Building, WEA Karol Bagh, New Delhi-110005

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Secretarial Compliance Report Genesis Finance Company Limited (Financial year ended as on 31st March, 2023)

I, **Abhimanyu Upadhyaya**, holding Certificate of practice No.: 4729 and Membership No.: F5921 having registered office at 6/41 Sunder Kiran Building, 209 WEA Karol Bagh, New Delhi- 110005, have conducted the review of the compliance of the applicable statutory provisions by **Genesis Finance Company Limited** (hereinafter referred to as 'the listed entity'), having its Registered Office at 4 MMTC/STC Market Geetanjali New Delhi -110017.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon:

I have examined:

- i. all the documents and records made available to us and explanation provided by Genesis Finance Company Limited ("the listed entity");
- ii. the filings/submissions made by the listed entity to the stock exchange;
- iii. website of the listed entity;
- iv. any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31st March, 2023 ("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 there under; and
 - B. 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: -

- (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; **Not Applicable**
- (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; **Not Applicable**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued there under



I 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 by PCS*
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the Secretarial Standards issued by ICSI.	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	None
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed entity 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 re-directs to the relevant document(s)/section of the website 	Yes	None
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	None
5.	<u>To examine details related to Subsidiaries of Listed Entity</u> <ul style="list-style-type: none"> a) Identification of material subsidiary companies b) Requirement with respect to disclosure of material as well as other subsidiaries 	NA	NA
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.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committee sat the start of every financial year as prescribed in SEBI Regulations.	Yes	None
8.	Related Party Transactions: 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 has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes	None
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 there under.	Yes	None
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	Actions taken by SEBI or Stock Exchange(s).if any: No actions has been taken against the listed entity/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 there under	No	Stock exchange had levied penalty for delayed filing of annual audited financial results on the Company. The details thereof have been disclosed herein this report.
12.	Additional Non-compliances. if any: No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	No	Non-compliances observed have been provided in the report.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019dated 18thOctober, 2019: **NOT APPLICABLE**



(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:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year along with the audit report.	Regulation 33 (3) (d)	The Company has submitted the annual audited standalone financial results with the Metropolitan Stock Exchange of India Limited after the due date of filing i.e., 30 th May, 2022.	The Company has filed the annual audited standalone financial results with the stock exchange on 8 th June, 2022 i.e. with a delay of 9 days.	Fine	The Company was not able to file the annual audited standalone financial results on or before 30 th May, 2022 as the software being used for recording and storing the financial data of the Company was corrupted.	A fine of INR 53,100/- (Rupees Fifty Three Thousand One Hundred only) has been paid to the Entity to the Metropolitan Stock Exchange of India Limited on 16 th July, 2022.	The Metropolitan Stock Exchange of India Limited on which equity shares of the Company are listed had levied a fine of INR 45,000/- (Rupees Forty Five Thousand only) plus applicable GST and directed the Company to pay the fine within 15 days from the date of order letter dated 15 th July, 2022. The Company has paid the fine to the Stock Exchange within the provided time.	The management acknowledges its default and paid the fine to the stock exchange within due time.	-



2	<p>Regulation 25(6) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, An independent director who resigns or is removed from the board of directors of the listed entity shall be replaced by a new independent director by listed entity at the earliest but not later than three months from the date of such vacancy.</p> <p>As per Regulation 19(1)(c), there shall be at least three members in the Nomination and Remuneration Committee and all of them shall be non-executive directors.</p>	Regulation 17 (1C)	Appointment and approval of the Independent Director has been made after a period of 3 months from the date of appointment.	The Company has appointed Mr. Mahesh Kumar as Additional Director in the category of Independent Director after the prescribed period of three (3) months.	-	<p>Mr. Gautam Agarwal, Independent Director of the Company resigned from the Company on 12th May, 2022.</p> <p>Thereafter, the Company appointed Mr. Mahesh Kumar as Additional Director in the category of Independent Director on 20th August, 2022. The appointment was done after a period of three months from the date of resignation of the previous Independent Director.</p>	<p>The Company has made delayed appointment of the Independent Director. Further, the said delay also impacted constitution of the Nomination and Remuneration Committee (NRC), as per the prescribed provision, there shall be total three directors in the said committee and all of them should be non-executive director. However, post resignation of Mr. Gautam Agarwal, there were only two non-executive directors left in the Company. Hence, till the time Company appointed the current Independent Director, the NRC remained</p>	<p>The Management submitted that delayed appointment was caused due to the time required in identification of a suitable candidate and has endeavored to ensure appointment at the earliest possible.</p>	<p>The Company acknowledges the gap in compliance.</p>
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								ill-constituted.		
3	Regulation 46(2) of SEBI (LODR), Regulations, 2015, website of the Company shall contain the details of materiality policy, name of designated officials, latest shareholding pattern, financial results etc	Regulation 46(2)	Warning from stock exchange regarding non-maintenance of website	As directed, the Company provided clarification on the remarks raised by the stock exchange that all the referred documents/details are already available on the website except for the financial results for the quarter ended December 2022 as the same were yet to be approved by the Board of Directors.	Warning	The Company had received an email from the stock exchange seeking clarification on non-updation of the below documents/details: <ul style="list-style-type: none"> materiality policy, name of designated officials, latest shareholding pattern, financial results 	No fine was levied.	The Company updates its website regularly and as of the date of the report all the mandatory disclosures and documents are available on the website of the Company.	The Company keeps its website updated as per the provisions of the applicable provisions.	



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

Sr. No	Compliance Requirement (Regulations/circulars/guide-lines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary
1.	<p>Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; the listed entity shall submit within 30 days* from the date of publication of its standalone and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website.</p> <p><i>*Note: The above provision has been amended w.e.f. 01st April, 2022 through (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021.</i></p> <p><i>The amended provision mandates entities to make such disclosure every six months within 15 days from the date of publication of its standalone and consolidated financial results.</i></p>	<p>Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015</p>	<p>The Company has submitted the disclosures of related party transactions for the half-year ended i.e., October- March, 2021 on 31st July, 2022.</p> <p>Since, the Company was obliged to submit the same on or before 30th July, 2022, it had made a delay of 1 day in filing the required disclosure.</p> <p>The company was able to submit the prescribed disclosure on 31st July, 2022.</p>	<p>The Company has submitted the disclosures related to related party for the half-year ended i.e., October -March, 2021 on 31st July, 2022.</p>	Fine	<p>The Company has delayed in submitting the disclosures of related party for the half-year ended i.e., October-March, 2021 with a delay of 1 (one) day.</p>	<p>A fine of INR 5000/- (Rupees Five Thousand Only) plus applicable GST has been paid by the Company to the Metropolitan Stock Exchange within due time.</p>	



**For A. Upadhyaya & Associates
Company Secretaries**

**Abhimanyu Upadhyaya
(Practicing Company Secretaries)
M. No.:4729
C. P. No.: F5921
UDIN: F005921E000339232**



**Date: 22.05.2023
Place: Delhi**