



**Global** VECTRA  
**helicorp**  
Ltd.

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Civil Aerodrome, Juhu,  
Mumbai - 400 056. INDIA  
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[www.globalhelicorp.com](http://www.globalhelicorp.com)  
Corporate Identification No. (CIN):  
L62200DL1998PLC093225

Ref: -GVHL/ASCR/0323/SE/2023-24

Date: - 29<sup>th</sup> May,2023

To,

<b>BSE Ltd.,</b> Listing Department, Phiroze Jeejeebhoy Towers 1 <sup>st</sup> Floor, Rotunda Building, Dalal Street, Mumbai - 400 001 <b>Scrip code No.: - 532773</b>	<b>The National Stock Exchange of India Ltd.,</b> Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 <b>Symbol: - GLOBALVECT</b>
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Dear Sir/Madam,

**Sub: - Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March 2023.**

**Ref.: SEBI Circular No. CIRICFD/CMDI/27/2019 dated 8<sup>th</sup> February 2019**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we enclose the Annual Secretarial Compliance Report for the financial year 2022-2023.

You are requested to take the above information on records.

Thanking you,

Yours faithfully,

**For Global Vectra Helicorp Limited**

**Raakesh Soni**  
**Company Secretary**

ENCL: - AS ABOVE



ISO 9001 ISO 14001  
ISO 45001

Regd. Office: A-54, Kailash Colony, New Delhi - 110 048. INDIA



# FERRAO MSR & ASSOCIATES

Company Secretaries

301, Dhun Bldg., 23/25 Janmabhoomi Marg, Fort, Mumbai – 400001 . Tel No.- 022-22024367

## Secretarial Compliance Report of Global Vectra Helicorp Limited for the financial year ended 31<sup>st</sup> March, 2023

We Ferrao MSR & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by Global Vectra Helicorp 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, 2023 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;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (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;~~
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- ~~(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;~~
- ~~(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;~~
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) (other regulations as applicable) and circulars/ guidelines issued thereunder;



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 by PCS*
1.	<p><b>Secretarial Standards:</b></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), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/ information under a separate section on the website</li> <li>● 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</li> </ul>	Yes	
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
6.	<p><b>Preservation of Documents:</b></p> <p>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.</p>	Yes	
7.	<p><b>Performance Evaluation:</b></p> <p>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.</p>	Yes	
8.	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) 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.</p>	Yes	
9.	<p><b>Disclosure of events or information:</b></p> <p>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.</p>	Yes	
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>Action(s) 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 thereunder except as provided under separate paragraph herein (**).</p>	NA	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
12.	<b>Additional Non-compliances, if any:</b> Additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	The Board has 05 Directors including Executive, Non-Executive and Independent Directors. Since the Company falls under top 2000 as per market capitalization as on 31.03.2022, the Company has maintained 06 Directors on Board in order to comply with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019: **Not Applicable**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	



2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p>	NA	

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
	<p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate</p>	NA	



	disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/ NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18 <sup>th</sup> October, 2019.	NA	

\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'



*[Handwritten signature in blue ink]*

(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/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					
1.	The board of directors of the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors.	17(1) (c)	The Board has 05 Directors instead of 06 Directors on Board.	National Stock Exchange of India Ltd and BSE Limited	Notice for fine	As per Regulation 17 (1) (c) of 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	Not imposed	The Board has 05 Directors including Executive, Non-Executive and Independent Directors. Since the Company falls under top 2000 per capitalization as on 31.03.2022, the Company has maintained 06 Directors on Board in order to comply with the SEBI (Listing Obligations and Disclosures Requirements), 2015.	As explained by the Company for not having at least six Directors on Board arises out of non-receipt of security clearance by the Ministry of Home Affairs, which is mandatory pre-condition for the appointment of any Director to the Board of Director to the Company, it being a Non-Scheduled Operator Permit (NSOP) holder in terms of the Aircraft Act, 1934, the Aircraft Rules, 1937, read with the Civil	This is the previous year's compliance which is pending. The Company is still in process of appointing required number of Director on Board, since they have not got the received the security clearance from the authorities.



						than six directors.			Aviation Requirement i.e. (CAR) dated 1st June 2010, issued under Rule 133 A of the Aircraft Rules, 1937.	
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*[Handwritten signature in blue ink]*

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

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
					Advisory/ Clarification /Fine/Show Cause Notice/ Warning, etc.					
1.	The board of directors of the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors.	17(1) (c)	The Board has 05 Directors instead of 06 Directors on Board.	National Stock Exchange of India Ltd and BSE Limited	Notice for fine	As per Regulation 17 (1) (c) of 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	Not imposed	The Board has 05 Directors including Executive, Non-Executive and Independent Directors. Since the Company falls under top 2000 per market capitalization on 31.03.2021, the Company has maintained 06 Directors on Board in order to comply with the SEBI (Listing Obligations and Disclosure Requirements)	As explained by the Company for not having at least six Directors on Board arises out of non-receipt of security clearance by the Ministry of Home Affairs, which is mandatory pre-condition for appointment of any Director to the Board of Director to the Company, it being a Non-Scheduled Operator Permit (NSOP) holder in terms of the Aircraft Act, 1934.	The Company is unable to comply until the receipt of the security clearance.



						of not less than six directors.		Regulations, 2015.	the Aircraft Rules, 1937, read with the Civil Aviation Requirement i.e. (CAR) dated 1st June 2010, issued under Rule 133 A of the Aircraft Rules, 1937.	
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**For Ferrao MSR & Associates  
Company Secretaries**

*Ferrao*  
**Martinho Ferrao**  
**Partner**  
**Mem. No. 6221**  
**C. P. No. 5676**  
**UDIN: F006221E000376008**



**Place: Mumbai**  
**Date: 26<sup>th</sup> May, 2023**