



**Ahluwalia Contracts
(India) Limited**
Engineering, Designing & Construction

Date: 12.07.2024

**To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex Bandra,
East, Mumbai-400051**

Subject –Clarification with respect to Non-Compliance of Regulation 21(3C) of SEBI (LODR) Regulations, 2015 of Ahluwalia Contracts India Limited (the Company).

Dear Sir/ Mam,

This is with reference to the above mentioned subject and in response to the clarification/ non-compliance of SEBI (LODR) Regulations, 2015 on the meeting of Risk Management Committee is as detailed below:

The provisions of Regulation 21(3A) & 21(3C) of SEBI (LODR) Regulations, 2015 states as follows:

“21(3A) The risk management committee shall meet at least twice in a year.”

“21(3C) The meetings of the risk management committee shall be conducted in such a manner that on a continuous basis not more than one hundred and eighty days shall elapse between any two consecutive meetings.”

We would like to submit that the Risk Management Committee shall meet at least twice in the same year and the meetings of Risk management Committee were held on 13-02-2023 and 10-11-2023 with a gap of more than 180 days i.e. 270 days between 2 meetings. The 1st Risk Management Committee meeting for the financial year 2022-23 was held on 13-02-2023 and 2nd Risk Management Committee Meeting was held on 10th day of November, 2023, thus complying with the requirements of Regulation 21 of LODR and we shall keep this in mind in future for compliance of Regulation 21(3C) of SEBI LODR.

Kindly take the same on record and oblige.

Yours sincerely
For **Ahluwalia Contracts (India) Limited**

(Vipin Kumar Tiwari)
Compliance Officer and Company Secretary
Membership No. – ACS 10837



Deputy General Manager
Corporation Finance Department
Division of Supervision, Enforcement & Complaints - 1

BY EMAIL AND SPAD

SEBI/HO/CFD/SEC-1/OW/P/2024/22523/1

July 09, 2024

Ahluwalia Contracts (India) Limited

A-177, Phase-I, Okhla Industrial Area,
New Delhi, Delhi, 110020.

E-mail: < cs.corpoffice@acilnet.com >

Kind attention: Company Secretary and Compliance officer

Sir/Madam,

Subject: Administrative warning letter – Non-Compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

1. This is with reference to the Corporate Governance Reports for the period ended March 2023 to March 2024 made by Ahluwalia Contracts (India) Limited (“**Company**”) under SEBI LODR Regulations, 2015, to the Stock Exchanges.
2. It was observed in the said Reports that the two consecutive meetings of Risk Management Committee were held on February 13, 2023 and November 10, 2023 i.e. with a gap of 270 days.
3. Having regard to the above, the gap of 270 days between abovementioned two consecutive meetings is not in line with the applicable provisions of Regulation 21(3C) of the SEBI (LODR) Regulations, 2015 for the relevant period, wherein the meetings of the Risk Management Committee shall be conducted in such a manner that on a continuous basis not more than one hundred and eighty days shall elapse between any two consecutive meetings as per the relevant provisions applicable for the concerned period.

Page 1 of 2



4. The aforesaid non-compliance is viewed seriously. You are hereby warned and advised to ensure compliance with all applicable provisions of SEBI Regulations. Any such aberration in future would be viewed seriously and appropriate action would be initiated.
5. You are also advised to place this letter before your Board of Directors in its next meeting and disseminate the same to the stock exchange(s). The stock exchanges are advised to take note of the contents of the letter.

Yours faithfully,

Jitendra Kumar
Jitendra Kumar



Copy to -

1. NSE (via email)
2. BSE (via email)