

26th May, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: **532907**

National Stock Exchange of India Ltd.

“Exchange Plaza” Bandra-Kurla
Complex, Bandra (East),
Mumbai - 400 051
Symbol: **IL&FSENGG**

Sub: Submission of Annual Secretarial Compliance Report for the financial year ended 31st March, 2023

Dear Sir/ Madam,

As per Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Annual Secretarial Compliance of the Company has been duly reviewed by M/S RPR & Associates, Company Secretaries in Practice based out of Hyderabad and have reported accordingly.

Enclosed please find the captioned Annual Secretarial Compliance Report for your record, please.

Thanking you

Yours truly

For IL&FS Engineering and Construction Company Limited

RAJIB KUMAR
ROUTRAY

Digitally signed by RAJIB
KUMAR ROUTRAY
Date: 2023.05.26
12:42:30 +05'30'

Rajib Kumar Routray

Company Secretary & Compliance Officer





**Annual Secretarial Compliance Report of
M/s. IL&FS Engineering and Construction Company Limited
for the financial year ended 31st March, 2023**

[Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD1/27/2019 dated 08th February, 2019 and amendments thereof]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by IL&FS Engineering and Construction Company Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Door No# 8-2-120/113, B Block, First Floor, Sanali Info Park, Rd. No 2, Banjara Hills, Hyderabad - 500034, Telangana, India. 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.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We, M/s. RPR and Associates, Company Secretaries, Hyderabad, have examined:

- (a) all the documents and records made available to us and explanation provided by M/s. IL&FS Engineering and Construction Company Limited ("the listed entity");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity; and
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification/report,

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 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:- *Not applicable during the review period*
- (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; - *No Buyback of securities during the review period.*

(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; - *Not applicable during the review period.*

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - *Not applicable during the review period.*

(h) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021; - *Not applicable during the review period*

(i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments from time to time;

(j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) (Amendment) Regulations, 2018 regarding the Companies Act and dealing with client;

and circulars/ guidelines issued thereunder, and the additional affirmations as required by the circulars issued by the stock exchanges on 16th March 2023 and subsequent amendments thereon;

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.	<u>Secretarial Standards:</u> 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.	Yes	-
2.	<u>Adoption and timely updation of the Policies:</u> - 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 & updated on time, as per the regulations/ circulars/guidelines issued by SEBI	Yes	-



3.	<u>Maintenance and disclosures on Website:</u> - 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	-
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	-
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	-
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	-
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.	No	Performance Evaluation was not carried and the Management response was that the ILFS group has approached the MCA, NCLT for waiver of the said requirement since the Company is being run by the MCA & NCLT nominated directors.
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	Yes	-



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	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No 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 in respect of matters specified in Annexure A & B.	Yes	Refer Annexures A and B of this Report
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	-

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019: *Not applicable during the review period.*

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 certify 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: Hyderabad
Date: 25th May, 2023

UDIN: F005783E000382711



For RPR & ASSOCIATES
Company Secretaries

[Signature]
Y Ravi Prasada Reddy
Proprietor

FCS No. 5783, C P No. 5360

Peer Review Certificate No. 1425/2021

Annexure 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:

Sl. 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 (Rs)	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	One woman director to be appointed	Reg. 17 of SEBI LODR Regulations, 2015	Not appointed the Woman Director	None	Nil	No woman director on the Board	Nil	The violation is continuing and reported in the last two reports.	The management informed that exemption was received from National Company Law Tribunal (NCLT) vide its order dated April 26, 2019 with respect to appointment of required one woman and independent directors.	Nil
2	The board of directors of the top 2000 listed entities (w.e.f. April 01, 2020) shall comprise of not less than six directors	Reg. 17 of SEBI LODR Regulations, 2015	Only five directors on the Board	None	Nil	The Board comprises of only five directors.	Nil	The violation is continuing and reported in the last two reports.		Nil



Annexure B

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

Sl. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount (Rs)	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Submission of Financial Results	Reg. 33 of SEBI LODR Regulations, 2015	Delay in submission of unaudited financial results for the quarter & year ended March 31, 2021, quarter ended June, 2021, quarter ended September 2021.	BSE & NSE	Fine	Delay in submission of unaudited financial results for the quarter & year ended March 31, 2021, quarter ended June, 2021, quarter ended September 2021.	1,71,000 by each exchange	The Company has filed applications with BSE and NSE for waiver of fines. Both the exchanges granted the waiver of fines.	Not applicable	Nil
2	One woman director to be appointed	Reg. 17 of SEBI LODR Regulations, 2015	Not appointed the Woman Director	BSE & NSE	Clarification	No woman director on the Board	Nil	The management informed that exemption was received from National Company Law Tribunal (NCLT) vide its order dated April 26, 2019	NCLT order is in force.	Nil



3	The board of directors of the top 2000 listed entities (w.e.f. April 01, 2020) shall comprise of not less than six directors	Reg. 17 of SEBI LODR Regulations, 2015	Only five directors on the Board	BSE & NSE	Clarification	The Board is consisting of five directors as against six directors	Nil	The management informed that exemption was received from National Company Law Tribunal (NCLT) vide its order dated April 26, 2019 with respect to appointment of required independent directors.	NCLT order is in force.	Nil
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Place: Hyderabad
Date: 25th May, 2023



For RPR & ASSOCIATES
Company Secretaries

Y Ravi Prasada Reddy
Y Ravi Prasada Reddy
Proprietor

FCS No. 5783, C P No. 5360
Peer Review Certificate No. 1425/2021