29th May, 2023

To

The National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai-400 051.

The BSE Limited.,
Phiroze Jeejeebhoy Towers,
17th Floor, Dalal Street,
Mumbai-400 001.

Dear Sir,

Sub: Compliance with Regulation 24A of SEBI (Listing obligations and Disclosure Requirements) Regulations 2015.

In compliance with above Regulations we are herewith submitting Annual Secretarial Compliance Report for the financial year 2022-2023 duly signed by the Practicing Company Secretary.

Thanking you,

Yours truly,

For **IVRCL Limited**

Borusu Subrahmanyam

B. Subrahmanyam
Company Secretary

IVRCL LIMITED

Registered Office cum Corporate Office:

MIHIR" H.No.8-2-350/5/A/24/1B, Panchavati Colony, Road No # 2, Banjara Hills, Hyderabad-500 034, Telangana State, India.
Tel.: +91-40-3093 1111/1444 (60 Lines), Tel.: +91-40-2335 6613 / 15 / 18 / 21 / 51-55. Fax:- +91-40-3093 1122
E-mail : info@ivrinfra.com Website: www.ivrcl.com
CIN:L45201TG1987PLC007959

Certification Partner Global
ISO 9001
ISO 14001
ISO 45001
Lic No: QAC, EMHS/R91/1297

Office:
B-13, F-1, P.S. Nagar
Vijayanagar Colony, Hyderabad - 500 057
Phone : (O) 91-40-23340985, 23347946,
23341212, 23341213.
e-mail : dhr300@gmail.com, dhr300@yahoo.com
website : www.dhanumantarajuandco.com

Since 1990

CS SHAIK RAZIA
M.COM., LL.B., FCS
PARTNER

D. HANUMANTA RAJU & CO.
COMPANY SECRETARIES

SECRETARIAL COMPLIANCE REPORT OF IVRCL LIMITED FOR THE FINANCIAL YEAR ENDED 31.03.2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **IVRCL LIMITED (hereinafter referred as 'the listed entity')**, having **CIN: L45201TG1987PLC007959** and registered office situated at MIHIR, #8-2-350/5/A/24/1B&2 , Panchavati Colony, Road No. 2, Banjara Hills, Hyderabad Telangana – 500 034. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations 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 which were shared electronically 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 the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, **D. Hanumanta Raju & Co., Company Secretaries**, having our office at B-13, F-1, P.S.Nagar, Vijaynagar Colony, Hyderabad – 500057, Telangana have examined:

1. all the documents and records made available to us and explanations provided by **IVRCL LIMITED**, ("the listed entity"),
2. the filings/submissions made by the listed entity to the stock exchanges,
3. website of the listed entity,
4. any other document/declarations/filing, as may be relevant, which has been relied upon to make this report, for the financial year ended on March 31, 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");

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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 to the listed entity 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; **(Not Applicable to the listed entity during the review period);**

(e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the listed entity during the review period);**

(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the listed entity during the review period);**

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(h) Securities and Exchange Board of India (Register to Issue and Share transfer Agents) Regulations, 1993; regarding the Companies Act and Dealing with the client;

(i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

(j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **(Not applicable to the listed entity during the period of audit);**

and circulars/ guidelines issued thereunder; and based on the above examination, We hereby report that, during the Review Period:



I.

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	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Closure of Trading Window	Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 read with Schedule B.	Non closure of trading window for the quarter ended 31.12.2022	NIL	NIL	Non closure of trading window for the quarter ended 31.12.2022	NIL	The listed entity did not close the trading window for quarter ended 31.12.2022. It is also observed that trading in the equity shares of the listed entity was suspended from 03.09.2019 by both NSE and BSE.	The listed entity is under liquidation and the trading in the shares was suspended from 3rd September, 2019.	

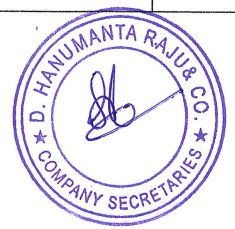
2.	Submission of compliance certificate within 30 days from the end of financial year	Regulation 7(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non Submission of compliance certificate for the financial year ended 31.03.2022.	NIL	NIL	Non Submission of compliance certificate for the financial year ended 31.03.2022.	NIL	The listed entity did not submit the compliance for the financial year ended 31.03.2022 to stock exchanges during the period under review.	The listed entity is under liquidation due to which the Company could not make payments to the Registrar &Transfer Agent which resulted in non sharing of reports by Registrar &Transfer Agent and hence non compliance	
3.	Submission of Statement of Investor Complaints within 21 days from the end of quarter	Regulation 13(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non Submission of Statement of Investor Complaints for the quarters ended 31.03.2022 and 30.06.2022	NIL	NIL	Non Submission of Statement of Investor Complaints for the quarters ended 31.03.2022 and 30.06.2022	NIL	The listed entity did not submit the Statement of Investor Complaints for quarter ended 31.03.2022 and 30.06.2022 to stock exchanges during the period under review.	The listed entity is under liquidation due to which the Company could not make payments to the Registrar &Transfer Agent which resulted in non sharing of reports by Registrar &Transfer Agent and hence non compliance	
4.	Disclosure of related party transactions on half yearly basis within 15 days from the date of publication of financial results.	Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non Submission of statement of related party transactions for the half-year ended 30.09.2022	NIL	NIL	Non Submission of statement of related party transactions for the half-year ended 30.09.2022	NIL	The listed entity did not submit the disclosure of related party transactions for half year ended 30.09.2022 to stock exchanges during the period under review.	The listed entity is under liquidation and due to this there are inadvertent delays / omissions.	

5.	Submission of Annual Secretarial Compliance Report within 60 days from the end of financial year.	Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non Submission of Annual Secretarial Compliance Report for the financial year ended 31.03.2022.	NIL	NIL	Non Submission of Annual Secretarial Compliance Report for the financial year ended 31.03.2022.	NIL	The listed entity did not submit the Annual Secretarial Compliance Report for the financial year ended 31.03.2022 to stock exchanges during the period under review.	The listed entity is under liquidation.	
6.	Intimation of event/ information to the stock exchanges within 24 hours from its occurrence.	Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Delay in intimation of NCLT Order dated 15.06.2022	NIL	NIL	Delay in intimation of NCLT Order dated 15.06.2022	NIL	The Listed Entity has delayed in intimating NCLT Order dated 15.06.2022 received on 16.06.2022 to stock exchanges during the period under review.	The listed entity is under liquidation and due to this there are inadvertent delays / omissions.	
7.	Submission of Shareholding Pattern within 21 days from the end of quarter.	Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non Submission of Shareholding Pattern for the quarters ended 31.03.2022 and 30.06.2022	NIL	NIL	Non Submission of Shareholding Pattern for the quarters ended 31.03.2022 and 30.06.2022	NIL	The listed entity did not submit the Shareholding Pattern for quarters ended 31.03.2022 and 30.06.2022 to stock exchanges during the period under review.	The listed entity is under liquidation due to which the Company could not make payments to the Registrar &Transfer Agent which resulted in non sharing of reports by Registrar &Transfer Agent and hence non compliance	

8.	Submission of Consolidated Financial Results along with its Standalone Financial Results	Regulation 33(3)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non Submission of consolidated financial statements for the year ended 31.03.2022 and quarters ended 30.06.2022, 30.09.2022 and 31.12.2022	NIL	NIL	Non Submission of consolidated financial statements for the year ended 31.03.2022 and quarters ended 30.06.2022, 30.09.2022 and 31.12.2022	NIL	The listed Entity did not submit consolidated financial statements for the year ended 31.03.2022 and for quarters ended 30.06.2022, 30.09.2022 and 31.12.2022 within the prescribed / extended timelines.	The listed entity is under liquidation and due to this there are inadvertent delays / omissions.	
9.	Submission of compliance certificate within 30 days from the end of financial year	Regulation 40(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non Submission of compliance for the financial year ended 31.03.2022.	NIL	NIL	Non Submission of compliance certificate for the financial year ended 31.03.2022.	NIL	The listed entity did not submit the compliance certificate for the financial year ended 31.03.2022 to stock exchanges during the period under review.	The listed entity is under liquidation due to which the Company could not make payments to the Registrar &Transfer Agent which resulted in non sharing of reports by Registrar &Transfer Agent and hence non compliance	



10.	Website of the Listed Entity shall contain information as specified in regulation 46 of SEBI LODR	Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Website of the Listed Entity does not contain all the information as required under the said regulation	NIL	NIL	Website of the Listed Entity does not contain all the information as required under the said regulation	NIL	Website of the Listed Entity does not contain all the information as required under the said regulation	The listed entity is under liquidation and due to this there are inadvertent delays / omissions.	
11.	Submission of Reconciliation of share Capital Audit within 30 days from the end of quarter.	Regulation 76 of Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018	Non Submission of Reconciliation of Share Capital Audit Report for the quarters ended 31.03.2022 and 30.06.2022	NIL	NIL	Non Submission of Reconciliation of Share Capital Audit Report for the quarters ended 31.03.2022 and 30.06.2022	NIL	The listed entity did not submit the reconciliation of Share Capital Audit Report for quarters ended 31.03.2022 and 30.06.2022 to stock exchanges during the period under review.	The listed entity is under liquidation due to which the Company could not make payments to the Registrar &Transfer Agent which resulted in non sharing of reports by Registrar &Transfer Agent and hence non compliance.	
12.	Submission of compliance certificate	Regulation 74(5) of Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018	Non Submission of compliance certificate for the quarters ended 31.03.2022 and 30.06.2022	NIL	NIL	Non Submission of compliance certificate for the quarters ended 31.03.2022 and 30.06.2022	NIL	The listed entity did not submit the compliance certificate for quarters ended 31.03.2022 and 30.06.2022 to stock exchanges during the period under review.	The listed entity is under liquidation due to which the Company could not make payments to the Registrar &Transfer Agent which resulted in non sharing of reports by Registrar &Transfer Agent and hence non compliance	



13.	The outcome of meeting shall contain the commencement and conclusion time of the meeting.	SEBI Circular no. CIR/CFD/CMD/4/ 2015 dated September 09, 2015	The outcome of meeting dated 30.05.2022 and 12.08.2022 does not contain the commencement and conclusion time of the meeting.	NIL	NIL	The outcome of meeting dated 30.05.2022 and 12.08.2022 does not contain the commencement and conclusion time of the meeting.	NIL	The listed entity did not disclose the commencement and conclusion time for meeting dated 30.05.2022 and 12.08.2022 to stock exchanges during the period under review.	The listed entity is under liquidation and due to this there are inadvertent delays / omissions.	



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
1.	Closure of trading window	Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 read with Schedule B.	Non closure of trading window for all the quarters	NIL	NIL	Non closure of trading window for all the quarters	NIL	The listed entity did not close the trading window for all the quarters during the year. It is also observed that trading in the equity shares of the listed entity was suspended from 03.09.2019 by both NSE and BSE.	As informed to us the listed entity is under liquidation and the trading in the shares was suspended from 3rd September, 2019.	During the review period also, the Listed Entity has not closed the trading window as per the observation made in the report.

2.	Submission of Financial Results	Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non Submission of consolidated financial statements	NIL	NIL	Non Submission of consolidated financial statements	NIL	Listed Entity did not submit consolidated financial statements for the year ended 31.03.2020 and for quarters ended 30.06.2020, 30.09.2020, 31.12.2020 within the prescribed / extended timelines.	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	During the review period also, the Listed Entity did not submit the consolidated financial statements as per the observation made in the report.
3.	Submission of compliance certificate	Regulation 74(5) of Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018	Non Submission of compliance certificates	NIL	NIL	Non Submission of compliance certificates	NIL	The listed entity did not submit the compliance certificate for all quarters to stock exchanges during the period under review.	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	During the review period also, as stated in this report listed entity has not submitted the compliance certificate.



4.	Intimation of event/ information to the stock exchanges within 24 hours from its occurrence.	Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non intimation of NCLT/ NCLAT Orders	NIL	NIL	Non intimation of NCLT/ NCLAT Orders	NIL	The listed entity did not disclose to stock exchanges about the NCLT Orders dated 29.09.2020 &11.11.2020 and NCLAT Order dated 21.12.2020	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	During the review period also, Listed Entity has delayed in intimating about the NCLT order dated 15.06.2022 as per the observation made in the report.
5.	Submission of Annual Disclosure for entity to be identified as Large Corporate within 30 days from the end of financial year	SEBI Circulars HO/DDHS/CIR/ P/2018/144 dated November 26, 2018 and SEBI/HO/DDHS /ON/P/2020/41 dated March 23, 2020	Non submission of Annual Disclosure	NIL	NIL	Non submission of Annual Disclosure	NIL	The listed entity did not submit the annual disclosure for entity to be identified as large corporate for the year ended on 31.03.2020.	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	During the review period also, as stated in this report listed entity has not submitted the annual disclosure.



c) 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:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS
1.	**Compliances with the following conditions while appointing/re-appointing an auditor**		
	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 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 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.	Not Applicable	During the review period there is no such event
2.	**Other conditions relating to resignation of statutory auditor**		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-	Not Applicable	During the review period there is no such event

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	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. 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. 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. ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate 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.	Not Applicable	During the review period there is no such event
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 18th October, 2019.	Not Applicable	During the review period there is no such event

d) We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

S. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under Section 118(10) of the Companies Act, 2013 and mandatorily applicable.	NA	As the Listed Entity is under Liquidation and the Board is suspended
2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors ofthe 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.	No	As the Listed Entity is under Liquidation and the Board is suspended
3.	**Maintenance and disclosures on Website:** • 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.	No	As mentioned in Point a of I above

D. HANUMANTA RAJU & CO ★ COMPANY SECRETARIES ★

4.	**Disqualification of Director:** None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	NA	As the Listed Entity is under Liquidation and the Board is suspended
5.	**Details related to Subsidiaries of listed entities havebeen examined w.r.t.:** (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Not Applicable	Provisions with regard to material subsidiaries are not applicable to the Listed Entity.
6.	**Preservation of Documents:** 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	NIL
7.	**Performance Evaluation** 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.	NA	As the Listed Entity is under Liquidation and the Board is suspended
8.	**Related Party Transactions:** (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.	NA	As the Listed Entity is under Liquidation and the Board is suspended
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 thereunder.	No	As mentioned in Point a of I above

D. HANUMANTA RAJU & CO. ★ COMPANY SECRETARIES ★

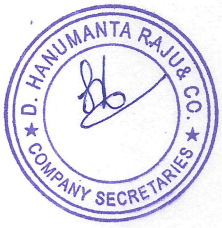
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	As informed to us by the Listed Entity, it has not opted for system driven disclosure as the shares of the Listed Entity are suspended from exchanges since 2019. Hence no certificate was submitted to the Stock Exchange.
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** 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.	Yes	As mentioned in Point a of I above
12.	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circulars/guidance note etc.	Yes	NIL



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 tothe future viability of the listed entity nor of the efficacy or effectiveness with which the management hasconducted the affairs of the listed entity.

Place: Hyderabad
Date: 29.05.2023



For D.HANUMANTA RAJU & CO
COMPANY SECRETARIES

CS SHAIK RAZIA
PARTNER
FCS: 7122 CP NO: 7824
UDIN: F007122E000405927
PR NO: 699/2020