



Annual Secretarial Compliance Report of
M/s. IL&FS Engineering and Construction Company Limited
for the year ended March 31, 2022
(Pursuant to circular dated 8th February, 2019 issued by SEBI)

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

- (a) all the documents and records made available to us and explanations provided by M/s. **IL&FS Engineering and Construction Company Limited (IECCL)**, CIN:L45201TG1988PLC008624 having its registered office at 8-2-120/113, Block B, 1st Floor, Sanali Info Park, Road No. 2, Banjara Hills, Hyderabad – 500 034, (“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, 2022 (“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 (SEBI LODR);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - *Not applicable during the period under review*;
- (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 during the period under review*;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - *Not applicable during the period under review*;

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - *Not applicable during the period under review*;

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendments thereto;

(i) 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 clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries";

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

(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	Deviations	Observations of the Practicing Company Secretary
1	Submission of Financial Results under Regulation 33 of SEBI SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)	Delay in submission of unaudited/audited financial results for the quarter & year ended March 31, 2021, quarter ended June, 2021, quarter ended September 2021.	The audited financial results for the quarter & year ended on March 31, 2021 was approved in the board meeting held on August 27, 2021 and the quarterly results for the quarter ended June and September 2021 were approved in the board meeting held on November 15, 2021. Therefore there was a delay in compliance.
2	One woman director on the Board of Directors under Regulation 17 of SEBI LODR	Not appointed the Woman Director	The management informed that exemption was received from National Company Law Tribunal (NCLT) vide its order dated April 26, 2019.

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 under Regulation 17 of SEBI LODR	As on March 31, 2022, the Board comprises of five directors.	The management informed that exemption was received from National Company Law Tribunal (NCLT) vide its order dated April 26, 2019 with respect of appointment of required one woman director.
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(b) Based on the management representation, the listed entity has been maintaining proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder insofar as it appears from our examination of those records;

(c) During the Review Period, no actions has been taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder except levying penalties for delay in declaring quarterly / half yearly & yearly financial results under Regulation 33 as required under SEBI (LODR) Regulations, 2015.

However, the Government of India initiated an investigation into the affairs of IL&FS group through the Serious Fraud Investigation Office and the Enforcement Directorate during the year 2019 which is ongoing.

(d) 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)	Observations made in the secretarial compliance report for the year ended March 31, 2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity.
1	Submission of Financial Results under Regulation 33 of SEBI LODR	Delay in submission of unaudited/audited financial results for the quarters ended June 2019, Sep 2019, Dec 2019, March 2020 and June 2020.	The unaudited financial results for the quarters ended on June 30, 2019, September 30, 2019 and December 31, 2019 were approved in the board meeting held on June 29, 2020 and the audited financial results for year ended March 31, 2020 were approved in	There was a delay in compliance.

			the board meeting held on September 03, 2020. The unaudited financial results for the quarter ended on June 30, 2020 were approved on Nov 11, 2020 and submitted with stock exchanges. Therefore, there was a delay in compliance.	
2	One Woman Director on the Board of Directors under Regulation 17 of SEBI LODR	Not appointed the Woman Director	The board is in the process of identifying suitable woman director	Management informed that Exemption Received from National Company Law Tribunal (NCLT) vide its order dated April 26, 2019
3	Constitution and Composition of Audit Committee under Regulation 18 of SEBI LODR	Until January 14, 2021 the composition of committees was not duly met.	All the Committees have been reconstituted on January 15, 2021 with proper composition as required by SEBI LODR.	Management informed that the requirement of appointment of independent directors was exempted by NCLT vide its order dated April 26, 2019. However, the management informed that the company had appointed two independent directors and reconstituted all its Board Committees on Jan 15, 2021 even though NCLT order is in force
4	Constitution and Composition of Nomination & Remuneration Committee under Regulation 19 of SEBI LODR			
5	Constitution and Composition of Stakeholders Relationship Committee under Regulation 20 of SEBI LODR			

6	Appointment of Independent Directors under Regulation 17 of SEBI LODR	Until January 14, 2021 there were no independent directors on the Board.	Two Independent Directors as required under SEBI LODR Regulations were appointed w.e.f. Jan 15, 2021.	Management informed that exemption was received from NCLT vide order dated April 26, 2019. However, the company appointed two independent directors on Jan 15, 2021 even though NCLT order is in force.
7	The board of directors of the top 2000 listed entities (with effect from April 1, 2020) shall comprise of not less than six directors under Regulation 17(1)(c) of SEBI LODR	Minimum six directors on Board criteria not complied.	As on January 15, 2021, Three Non-executive Directors and Two Independent Directors were on Board and the board is in the process of identifying suitable Woman Director.	Management informed, exemption was received from NCLT vide order dated April 26, 2019 with respect to appointment of required two independent directors and one-woman director. However, two independent directors were appointed on January 15, 2021.
8	The revised policy on SEBI (PIT) Regulations, 2015 in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018.	The revised policy on SEBI (PIT) Regulations, 2015 in compliance with Amendment Regulations, 2018 was adopted in the Board Meeting held on June 29, 2020. There was delay in compliance and implementation.	The revised policy on SEBI (PIT) Regulations, 2015 in compliance with Amendment Regulations, 2018 was adopted in the Board Meeting held on June 29, 2020 for implementing with retrospective effect from April 01, 2019.	There was a delay in adoption of revised policy under SEBI (PIT) Regulations, 2015.

For RPR & ASSOCIATES
Company Secretaries

Place: Hyderabad
Date: May 25, 2022.

Y Ravi Prasada Reddy
Proprietor
FCS No. 5783, C P No. 5360
Peer Review Certificate No. 1425/2021

UDIN: F005783D000387527