



MAKS & CO.

Company Secretaries

FRN: P2018UP067700

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ANNUAL SECRETARIAL COMPLIANCE REPORT

IL&FS ENGINEERING AND CONSTRUCTION COMPANY LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated 8th February, 2019 and Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026]

To,

The Members,

IL&FS Engineering and Construction Company Limited

Door No: 8-2-120/113, Block B, 1st Floor,

Sanali Info Park, Road No. 2, Banjara Hills,

Hyderabad – 500 034 (**‘the Company’**)

CIN: L45201TG1988PLC008624

We, M/s MAKS & Co., Company Secretaries (FRN: P2018UP067700) 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’ IECCL/Company’**], having its registered office at Door No: 8-2-120/113, Block B, 1st Floor, Sanali Info Park, Road No. 2, Banjara Hills, Hyderabad – 500 034, India. 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 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, 2026 (**“Period”** or **“Review Period”**) complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

We have examined:

- (a) all the documents and records made available to us and explanation provided by 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 report for the financial year ended March 31, 2026 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 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 *[Not Applicable to the Company during the review period]*;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI (SBEB) Regulations, 2021”) *[Not Applicable to the Company during the review period]*;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 *[Not Applicable to the Company during the review period]*;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and
- (i) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.

We have examined the compliances of above regulations, circulars, guidelines issued thereunder, as applicable during the Review Period 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)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action (Advisory/Clarification/Fine/Show Cause Notice/Warning, etc.)	Details of Violations	Fine Amount (Rs.)	Observations / Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1.	Non-submission of the financial results within the period prescribed under this regulation.	Regulation 33 of SEBI LODR, 2015	Delayed filing of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended December 31,	BSE	Fine	Delayed filing of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended December 31,	Rs. 45,000 /- plus GST	The Company vide letter dated March 29, 2026 had submitted waiver letter to BSE as per BSE Policy for exemption of fines levied as per the provisions of	The Exchange’s imposition of fine is unjust since, the technical glitch in BSE portal misled uploading of PDF file of Results within the stipulated timeline as per the Listing Regulations	NIL



			2025 in PDF version despite filing of the same in XML mode within the timeline as per the Regulations			2025 in PDF version despite filing of the same in XML mode within the timeline as per the Regulations	SEBI SOP Circular clarifying that the Company had submitted Financial Result well within the timeline prescribed in Reg. 33 of SEBI LODR.	and subsequently the Company had to file the same, upon becoming aware by the Exchange, which resulted in delayed filing. The Exchange has been made aware that when the Company was regular in timely filing of results in PDF and XML on NSE, there was no reason for delayed filing of only PDF version of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended December 31, 2025, on BSE portal. However, as advised by BSE, the Company has sought waiver of fine vide letter dated March 29,	
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										2026, as per SEBI SOP circular dated January 22, 2020, and the response is awaited from the Exchange.
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(b) There were observations made in the previous report and hence reporting regarding compliance of actions arising out of such observation is required to be made herein this report. The reporting, as required in prescribed format, is provided hereunder:

Sl. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year ended 2024-25	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1.	Delay in Submission of Statement of Related party transactions for Half year ended March 31, 2024 by one day for NSE and two days for BSE. Regulation 23 (9) of SEBI LODR, 2015	Delay in Submission of Statement of Related party transactions for Half year ended March 31, 2024 by one day for NSE and two days for BSE. Regulation 23 (9) of SEBI LODR, 2015	In terms of Regulation 23 (9) of SEBI LODR, 2015, Statement of Related party transactions for Half year ended March 31, 2024 to be submitted on the same of day of submission of financial results for the quarter and year ended March 31, 2024 with SEs.	Delay in submission by one day for NSE and two days for BSE. Penalty of Rs. 10,000/- imposed by BSE and Rs. 5,000/- by NSE	The Company has paid the said fine amounts and complied.	NIL
2.	The Company does not have a Chairperson for SRC for the quarter ended Dec 31, 2024	The Company does not have a Chairperson for SRC for the quarter ended Dec 31, 2024	In terms of Regulation 20 (2) of SEBI LODR, 2015, the Company shall	The Company does not have a Chairperson for SRC for the quarter ended Dec 31, 2024	The Company has replied to BSE for the said discrepancy observed in corporate	NIL



	Regulation 20 (2) of SEBI LODR, 2015	Regulation 20 (2) of SEBI LODR, 2015	have a Chairperson for Stakeholders Relationship Committee (SRC)		governance report filed by the Company for the quarter ended Dec 31, 2024.	
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(c) We hereby report/additionally affirm 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.	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)	Yes	-
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> 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.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> 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.	Disqualification of Director(s): None of the Director(s) of the Company is disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	* Refer note below
5.	Details related to subsidiaries of the listed entities w.r.t.:		During the Year, there are no material subsidiary of



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
	<ul style="list-style-type: none"> Identification of material subsidiary companies Disclosure requirement of material as well as other subsidiaries 	Yes	the Company. The Company has complied with disclosure requirement for its subsidiaries.
6.	<p>Preservation of Documents:</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>Performance Evaluation:</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>Related Party Transactions:</p> <p>The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.</p>	Yes N.A.	All Related Party Transactions were pre-approved by Audit Committee
9.	<p>Disclosure of events or information:</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>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p>	Yes	-
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>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</p>	Yes	As mentioned in the above table (a)



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
	and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.		
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	N.A.	There was no event of resignation of statutory auditor of the listed entity during the Review Period
13.	<p>Additional non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	Yes	-

**Based on the disclosures received from the Directors read with following orders (collectively of the Hon'ble National Company Law Tribunal, Mumbai Bench ("Tribunal") (hereinafter referred as "Immunity Orders"), in C.P. 3638/241-242/2018 (Union of India v. IL&FS Ltd. & Ors.):*

- (a) Order dated 05 October, 2018;
- (b) Order dated 09 October, 2018;
- (c) Order dated 22 October 2019 (MA 1052/2019);
- (d) Clarification order dated 20 December 2019;

which inter alia provides that any director appointed to the boards of Infrastructure Leasing & Financial Services Limited ("IL&FS") and its group companies by the Tribunal or the board of IL&FS shall not be subject to disability or disqualification as provided in Section 164 and 167 of the Companies Act 2013, on account of them being appointed as directors in the said companies."

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of Regulation 46(2) (za) of the SEBI LODR Regulations, 2015. [Not Applicable to the Company during the review period];



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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 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.
5. This Report is limited to the statutory compliances on laws/ regulations / guidelines listed in our report for the financial year ended March 31, 2026.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
7. We have followed the review practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our review.

For M/s. MAKS & Co.,
Company Secretaries
[FRN P2018UP067700]
Peer Review Cert. No.:2064/2022



Shailesh Kumar Singh
Partner
Membership No.: F8619
COP No.: 16235

UDIN: F008619H000501276

Date: May 27, 2026

Place: Noida