



29th May, 2024

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 2023-2024 duly signed by the Practicing Company Secretary.

Thanking you,

Yours truly,

For **IVRCL Limited**

B. Subrahmanyam
Company Secretary

IVRCL LIMITED

MIHIR" H.No.8-2-350/5/A/24/1B, Panchavati Colony, Road No # 2,
Banjara Hills, Hyderabad-500 034, Telangana State, India.

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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

**Registered
Office cum
Corporate
Office:**

**SECRETARIAL COMPLIANCE REPORT OF
IVRCL LIMITED
FOR THE FINANCIAL YEAR ENDED 31.03.2024**

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:

- a) all the documents and records made available to us and explanations provided by **IVRCL LIMITED**, (“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/declarations/filing, as may be relevant, which has been relied upon to make this report, for the financial year ended on March 31, 2024 (“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 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 review period);

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:

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 Practising 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 quarters ended 30.06.2023 and 31.03.2024	NIL	NIL	Non closure of trading window for the quarters ended 30.06.2023 and 31.03.2024	NIL	The listed entity did not close the trading window for quarters ended 30.06.2023 and 31.03.2024. 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 03.09.2019.	NIL

2.	Disclosure of related party transactions on half yearly basis on the same day of publication of financial results.	Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015	Delay in Submission of statement of related party transactions for the half-year ended 31.03.2023 and 30.09.2023	NIL	NIL	Delay in Submission of statement of related party transactions for the half-year ended 31.03.2023 and 30.09.2023	NIL	The listed entity has delayed in submission of the disclosure of related party transactions for half years ended 31.03.2023 and 30.09.2023 to stock exchanges during the period under review.	The listed entity is under liquidation and due to this there are inadvertent delays / omissions.	NIL
3.	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 Disclosures Requirements) Regulations, 2015	Non intimation of NCLT Order dated 28.06.2023	NIL	NIL	Non intimation of NCLT Order dated 28.06.2023	NIL	The Listed Entity has not intimated NCLT Order dated 28.06.2023 to stock exchanges during the period under review.	The listed entity is under liquidation and due to this there are inadvertent delays / omissions.	NIL



4.	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 31.03.2023 and quarters ended 30.06.2023, 30.09.2023 and 31.12.2023	NIL	NIL	Non Submission of consolidated financial statements for the year ended 31.03.2023 and quarters ended 30.06.2023, 30.09.2023 and 31.12.2023	NIL	The listed Entity did not submit consolidated financial statements for the year ended 31.03.2023 and quarters ended 30.06.2023, 30.09.2023 and 31.12.2023.	The listed entity is under liquidation and due to this there are inadvertent delays / omissions.	NIL
5.	Submission of prior intimation about the meeting of the board of directors in which financial results is due to be considered.	Regulation 29 (1)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non Submission of prior intimations of the Board meetings to be held on 14.08.2023 and 14.02.2024 in PDF form	NIL	NIL	Non Submission of prior intimations of the Board meetings to be held on 14.08.2023 and 14.02.2024 in PDF form.	NIL	Listed Entity has not given prior intimation of the meetings to be held on 14.08.2023 and 14.02.2024 for consideration of the quarterly financial results in PDF form to the Stock Exchanges.	The listed entity is under liquidation and due to this there are inadvertent delays / omissions.	NIL

6.	Intimation of event/ information to the stock exchanges within the prescribed time.	Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Non intimation of resignation of Chief Financial Officer	NIL	NIL	Non intimation of resignation of Chief Financial Officer	NIL	Listed Entity has not intimated the details of resignation of Chief Financial Officer to the Stock Exchanges.	The listed entity is under liquidation and due to this there are inadvertent delays / omissions.	NIL
7.	Any vacancy in the office of the Chief Financial Officer shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy.	Regulation 26A(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The post of Chief Financial Officer of the Listed Entity has been vacant for a period of more than three months.	NIL	NIL	The post of Chief Financial Officer of the Listed Entity has been vacant for a period of more than three months.	NIL	The post of Chief Financial Officer (CFO) of the Listed Entity has been vacant for a period of more than three months.	The listed entity is under liquidation and due to this there are inadvertent delays / omissions.	NIL



8.	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), 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.	NIL
9.	The outcome of the meeting shall contain the commencement time of the meeting.	SEBI Circular no. CIR/CFD/CMD /4/2015 dated September 09, 2015	The outcome of meeting dated 14.08.2023 and 14.11.2023 does not contain the commencement time of the meeting.	NIL	NIL	The outcome of meeting dated 14.08.2023 and 14.11.2023 does not contain the commencement time of the meeting.	NIL	The listed entity did not disclose the time in the outcome of the meetings dated 14.08.2023 and 14.11.2023 to stock exchanges during the period under review.	The listed entity is under liquidation and due to this there are inadvertent delays / omissions.	NIL



b) The Listed Entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations/ Remarks of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2023	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.	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 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.	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	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	During the review period also this non-compliance remains the same.
2.	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 did not submit the compliance certificate for the financial year ended 31.03.2022 to stock exchanges during the period under review.	Regulation 7(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015	Non Submission of compliance certificate for the financial year ended 31.03.2022.	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	There was no such similar event during the review period.

3.	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 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	Regulation 13(3) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015	Non Submission of Statement of Investor Complaints for the quarters ended 31.03.2022 and 30.06.2022	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	There was no such similar event during the review period.
4.	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 did not submit the disclosure of related party transactions for half year ended 30.09.2022 to stock exchanges during the period under review.	Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015	Non Submission of statement of related party transactions for the half-year ended 30.09.2022	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	During the review period also this non-compliance remains the same.
5.	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 did not submit the Annual Secretarial Compliance Report for the financial year ended 31.03.2022 to stock exchanges during the period under review	Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015	Non Submission of Annual Secretarial Compliance Report for the financial year ended 31.03.2022.	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	There was no such similar event during the review period.

6.	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 has delayed in intimating NCLT Order dated 15.06.2022 received on 16.06.2022 to stock exchanges during the period under review.	Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements), 2015	Delay in intimation of NCLT Order dated 15.06.2022	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	During the review period also this non-compliance remains the same.
7.	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 did not submit the Shareholding Pattern for quarters ended 31.03.2022 and 30.06.2022 to stock exchanges during the period under review.	Regulation 31 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015	Non Submission of Shareholding Pattern for the quarters ended 31.03.2022 and 30.06.2022	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	There was no such similar event during the review period.
8.	The listed Entity did not submit consolidated financial statements for the year ended 31.03.2022 and 30.06.2022, 30.09.2022 and 31.12.2022 within the prescribed / extended timelines.	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.	Regulation 33(3)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 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	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	During the review period also this non-compliance remains the same.

9.	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 did not submit the compliance certificate for the financial year ended 31.03.2022 to stock exchanges during the period under review	Regulation 40(9) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015	Non Submission of compliance certificate for the financial year ended 31.03.2022	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	There was no such similar event during the review period.
10.	Website of the Listed Entity does not contain all the information as required under the said regulation	Website of the Listed Entity does not contain all the information as required under the said regulation	Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015	Website of the Listed Entity does not contain all the information as required under the said regulation	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	During the review period also this non-compliance remains the same.
11.	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 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.	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	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	There was no such similar event during the review period.



12.	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 did not submit the compliance certificate for quarters ended 31.03.2022 and 30.06.2022 to stock exchanges during the period under review.	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	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	There was no such similar event during the review period.
13.	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 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.	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.	As informed to us the listed entity is under liquidation and due to this there are inadvertent delays / omissions.	During the review period also this non-compliance remains the same.



I. We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p>Secretarial Standards:</p> <p>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)</p>	NA	As the Listed Entity is under Liquidation, the Board is suspended and no board meetings are convened and no board meeting minutes are prepared as such no Secretarial Standards are followed.
2.	<p>Adoption and timely updation of the Policies:</p> <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. 	No	As the Listed Entity is under Liquidation, the Board is suspended and as such no policies are updated and adopted
3.	<p>Maintenance and disclosures on Website:</p> <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. 	No	As mentioned in table (a) above



4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	NA	As the Listed Entity is under Liquidation, the Board is suspended
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes Not Applicable	Provisions with regard to material subsidiaries are not applicable to the Listed Entity.
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	NIL
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>	NA	As the Listed Entity is under Liquidation, the Board is suspended
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;</p> <p>(b) 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>	NA	As the Listed Entity is under Liquidation, the Board is suspended and no committees are existing



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>	No	As mentioned in table (a) above
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>	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 stock exchanges since 2019.
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 and circulars/ guidelines issued thereunder.</p>	Yes	NIL
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>	Not Applicable	NIL



13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circulars/guidance note etc. except as reported above.	Yes	NIL
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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.

Place: Hyderabad
Date: 29.05.2024



For D.HANUMANTA RAJU & CO
COMPANY SECRETARIES

D. Hanumanta Raju

CS DATLA HANUMANTA RAJU
PARTNER

FCS: 4044; CP NO: 1709
UDIN: F004044F000481961
PR NO: 699/2020