



22nd May, 2024

To,

The Manager (Listing), The BSE Ltd. Mumbai	The Manager (Listing), National Stock Exchange of India Ltd. Mumbai
Company's Scrip Code: 505700	Company's Scrip Code: ELECON

Sub. : Annual Secretarial Compliance Report of the Company for the Financial Year ended on 31st March, 2024

Ref. : Intimation under Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

With reference to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February 2019; please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended on 31st March, 2024, issued by M/s. Samdani Shah & Kabra, Practicing Company Secretaries.

You are requested to take the same on your records.

Thanking you.

Yours faithfully,
For Elecon Engineering Company Limited,

Bharti Isarani
Company Secretary & Compliance Officer



Encl.: As above



Gearing industries. Gearing economies.

Secretarial Compliance Report

For the Financial Year ended March 31, 2024

[Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Chapter IV – Section IV-A of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.07.2023 (“Master Circular”)]

We, Samdani Shah & Kabra, Company Secretaries, have examined (a) all the documents and records made available to us and explanation provided by **Elecon Engineering Company Limited** having CIN: L29100GJ1960PLC001082 (“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 certification, for the Financial Year ended March 31, 2024 (“review period”) in respect of compliance with the provisions of:

- A. the Securities and Exchange Board of India Act, 1992 and the Regulations, Circulars, Guidelines issued thereunder; and
- B. the Securities Contracts (Regulation) Act, 1956, rules made there under 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 for the review period, include: -

- a. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations, 2015”);
- b. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018; However, there were no actions / events pursuant to these regulations, hence not applicable.
- c. SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d. SEBI (Buy-back of Securities) Regulations, 2018; However, there were no actions / events pursuant to these regulations, hence not applicable.
- e. SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; However, there were no actions / events pursuant to these regulations, hence not applicable.
- f. SEBI (Prohibition of Insider Trading) Regulations, 2015;
- g. SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Act and dealing with client;
- h. SEBI (Depositories and Participants) Regulations, 2018;
- i. SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021; However, there were no actions / events pursuant to these regulations, hence not applicable.

and based on the above examination, we hereby report that, during the review period:

- i. The Listed Entity has complied with the provisions of the above Regulations and Circulars / Guidelines issued there under, except in respect of matters as specified in **Annexure – I** to this Report.




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- ii. The Listed Entity has taken actions to comply with the observations made in previous reports as specified in **Annexure – II** to this Report.
- iii. The compliance status of the Listed Entity with the requirements is as specified in **Annexure – III** to this Report.

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 account of the Listed Entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI LODR 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.


S. Samdani
Partner
Samdani Shah & Kabra
Company Secretaries
FCS No.: 3677 | CP No.: 2863



ICSI Peer Review # 1079/2021
ICSI UDIN: F003677F000412184

Place: Vadodara | Date: May 21, 2024

Encl: A/a

Annexure - I

- i The Listed Entity has complied with the provisions of the above Regulations and Circulars / Guidelines issued thereunder, except in respect of matters as 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 (In Rs.)	Observations / Remarks of the Practicing Company Secretary ("PCS")	Management Response	Remarks
NIL										

Annexure - II

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

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	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
Not Applicable						



Annexure - III

Compliance Status of the Listed Entity with the following requirements is given hereunder:

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:		
(a)	All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the Listed Entity.	Yes	--
(b)	All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the Regulations / Circulars / Guidelines issued by the SEBI.	Yes	--
3	Maintenance and Disclosures on Website:		
(a)	The Listed Entity is maintaining a functional website.	Yes	--
(b)	Timely dissemination of the documents / information under a separate section on the website.	Yes	--
(c)	Web-links provided in Annual Corporate Governance Reports under Regulation 27(2) of the SEBI LODR Regulations, 2015 are accurate and specific which re-directs to the relevant document(s) / section of the website.	Yes	--
4	Disqualification of Director:		
	None of the Directors of the Listed Entity are disqualified under Section 164 of the Companies Act, 2013.	Yes	--
5	Details related to Subsidiaries of Listed Entity have been examined w.r.t.		
(a)	Identification of Material Subsidiary Companies.	Yes	--
(b)	Requirements with respect to disclosure of Material as well as other Subsidiaries.	Yes	--
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	--



Sr. No.	Particulars	Compliance Status (Yes / No / NA)	Observations / Remarks by PCS
7	Performance Evaluation: The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees of the Board at the start of every Financial Year (FY) / during FY as prescribed in SEBI LODR Regulations, 2015.	Yes	--
8	Related Party Transactions:		
(a)	The Listed Entity has obtained prior approval of the Audit Committee for all Related Party Transactions.	Yes	--
(b)	In case no prior approval obtained, the Listed Entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.	NA	No such cases
9	Disclosure of Events or Information: The Listed Entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of the SEBI LODR Regulations, 2015, within the time limits prescribed thereunder.	Yes	--
10	Prohibition of Insider Trading: The Listed Entity is in compliance with Regulation 3(5) & 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	--
11	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the Listed Entity / its Promoters / Directors / Subsidiary(ies) either by the SEBI or by the Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various Circulars) under SEBI Regulations and Circulars / Guidelines issued thereunder except as provided under Annexure - I & II.	Yes	--
12	Resignation of Statutory Auditors from the Listed Entity or its material subsidiaries In case of resignation of statutory auditor from the Listed Entity or any of its material subsidiaries during the review period, 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 SEBI LODR Regulations, 2015 by Listed Entity.	NA	No such case
13	Additional Non-compliances, if any: No additional non-compliances observed for any of the SEBI Regulations / Circulars / Guidance Note(s) etc.	Yes	

