

सं. सचिव/No. Secy/906/9/10

18.05.2022

The BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai – 400 023 Scrip Code-532178	The National Stock Exchange of India Limited Exchange Plaza, 5th Floor Bandra Kurla Complex Bandra (East), Mumbai-400051 Symbol-ENGINEERSIN
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विषय : वार्षिक सचिवीय अनुपालन रिपोर्ट

Sub.: Annual Secretarial Compliance Report


प्रिय महोदय/महोदया,
Dear Sir/Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Annual Secretarial Compliance Report for the financial year ended on 31st March, 2022 issued by M/s Agarwal S. & Associate, Company Secretaries.

कृपया उपरोक्त आपकी जानकारी एवं रिकॉर्ड के लिए है।
The above is for your kind information & records please.

धन्यवाद/Thanking you,

भवदीय/Very truly yours,


नरेंद्र कुमार/Narendra Kumar
अनुपालन अधिकारी/Compliance officer

संलग्नक: यथोक्त/Encl: As above



**SECRETARIAL COMPLIANCE REPORT
OF
ENGINEERS INDIA LIMITED**

For the year ended 31st March, 2022

We, Agarwal S. & Associates, Company Secretaries, have examined:

- (a) All the documents and records made available to us and explanation provided by **Engineers India Limited** ("the listed entity/EIL"),
- (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 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) Regulation, 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;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (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
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	<p>The Board of Directors does not consist of an Independent Women Director from 01.04.2021 to 12.11.2021.</p> <p>The number of Non-executive Directors on the Board is less than fifty percent during the period from 01.04.2021 to 11.11.2021.</p>	<p>The Board of Directors shall comprise of at least one Independent woman director during the period from 01st April, 2021 to 12th November, 2021.</p> <p>The Board of Directors shall comprise of fifty percent of non-executive directors during the period from 01st April, 2021 to 11th November, 2021.</p>
2.	Regulation 17(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The number of Independent Directors on the Board is less than fifty percent during the period from 01.04.2021 to 12.11.2021.	The Board of Directors of the Company is headed by an Executive Chairman. Accordingly, the number of Independent Directors should have been at least 50% of the Board Members during the period from 01 st April, 2021 to 12 th November, 2021.
3.	Regulation 17(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The performance evaluation of independent directors has not been done by the entire Board of Directors.	The entire Board of Directors shall carry out the performance evaluation of Independent Directors.
4.	Regulation 18 and 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.	<p>The Composition of following Committees was not complying with the statutory requirements during the period from 01.04.2021 to 29.01.2022.</p> <p>:</p> <p>(a) Audit Committee</p> <p>(b) Nomination and Remuneration Committee</p>	<p>(a) The Audit Committee shall comprise of at least 2/3 Independent director during the period from 01st April, 2021 to 29th January, 2022.</p> <p>(b) The Nomination and Remuneration Committee shall comprise of at least 50% Independent director during the period from 01st April, 2021 to 29th January, 2022.</p>

			Due to absence of requisite number of independent directors in the Company, the composition of Audit Committee and Nomination and Remuneration Committee were not complying with the statutory requirements during the period 01.04.2021 to 29.01.2022.
5.	Regulation 19 (4) read with Schedule II Part D (A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.	The Nomination and Remuneration Committee has not: (a) formulated the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees; (b) formulated the criteria for evaluation of performance of Independent Directors and the Board of Directors.	Nomination Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board, all remuneration, in whatever form, payable to senior management.

(b) The listed entity has maintained 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) The following are the details of actions 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:

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
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1.	National Stock Exchange Limited (NSE)	Regulation 17 (1), 18 (1) and 19(1)/19(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended 30 th June, 2021.	NSE vide its e-mail dated August 20, 2021 has imposed a fine of Rs. 9,66,420/-	The Company has submitted a response vide their letter dated 24.08.2021 and has requested to waive off the penalty, since the appointment of Directors on the Board of EIL is done by the Government of India.
2.	BSE Limited (BSE)	Regulation 17 (1), 18(1) and 19(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended 30 th June, 2021.	BSE vide its e-mail dated August 20, 2021 has imposed a fine of Rs. 9,66,420/-	The Company has submitted a response vide their letter dated 24.08.2021 and has requested to waive off the penalty, since the appointment of Directors on the Board of EIL is done by the Government of India.
3.	BSE Limited (BSE)	Regulation 17 (1), 18 (1), 19(1) & 19(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended 30 th September, 2021.	BSE vide its e-mail dated November 22 nd 2021 has imposed a fine of Rs. 9,77,040/-	The Company has submitted a response vide their letter dated 30.11.2021 and has requested to waive off the penalty, since the appointment of Directors on the Board of EIL is done by the Government of India.
4.	National Stock Exchange Limited (NSE)	Regulation 17 (1), Regulation 18 (1),19(1) & 19(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended 30 th September, 2021.	NSE vide its e-mail dated November 22 , 2021 has imposed a fine of Rs. 9,77,040/-	The Company on 30.11.2021 has requested the Stock Exchanges to waive off the penalty since the appointment of Directors on the Board of EIL is done by the Government of India.
5.	BSE Limited (BSE)	Regulation 17 (1), 18 (1) and 19 (1)/ 19(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended 31 st December, 2021.	BSE vide its e-mail dated February 21, 2022 has imposed a fine of Rs. 6,87,940/-	The Company has submitted a response vide their letter dated 23.02.2022 and has requested to waive off the penalty, since the appointment of Directors on the Board

				of EIL is done by the Government of India.
6.	National Stock Exchange Limited (NSE)	Regulation 17 (1), 18 (1) and 19 (1)/ 19(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended 31 st December, 2021.	NSE vide its e-mail dated February 21, 2022 has imposed a fine of Rs. 6,87,940/-	The Company has submitted a response vide their letter dated 23.02.2022 and has requested to waive off the penalty, since the appointment of Directors on the Board of EIL is done by the Government of India.
7.	Bombay Stock Exchange (BSE)	Regulation 27(2) of the SEBI (LODR) Regulations, 2015 for the quarter ended June, 2021	BSE vide its e-mail dated August 09, 2021 has seek clarification for non-compliance with provisions of Corporate Governance Report.	The Company has submitted a response vide their letter dated 10.08.2021 and has submitted that the Company has requested and regularly following up with MoNPG for appointment of Independent Directors including Woman Independent Director on the Board of the Company. The response of MoPNG is awaited
8.	National Stock Exchange (NSE)	Regulation 27(2) of the SEBI (LODR) Regulations, 2015 for the quarter ended June, 2021	NSE vide its e-mail dated August 07, 2021 has seek clarification for non-compliance with provisions of Corporate Governance Report.	The Company has submitted a response vide their letter dated 09.08.2021 and has submitted that the Company has requested and regularly following up with MoNPG for appointment of Independent Directors including Woman Independent Director on the Board of the Company. The response of MoPNG is awaited
9.	Bombay Stock Exchange (BSE)	Regulation 27(2) of the SEBI (LODR) Regulations, 2015 for the quarter ended September, 2021	BSE vide its e-mail dated November 16, 2021 has seek clarification for non-compliance with provisions of Corporate Governance	The Company has submitted a response vide their letter dated 17.11.2021 and the Company has requested to condone the requirement as required

			Report.	under Regulation 17, 18 & 19 of SEBI Regulations as the appointment of Directors on the Board is done by the Government of India vide its letter dated 08.11.2021.
10.	National Stock Exchange (NSE)	Regulation 27(2) of the SEBI (LODR) Regulations, 2015 for the quarter ended September, 2021	NSE vide its e-mail dated November 13, 2021 has seek clarification for non-compliance with provisions of Corporate Governance Report.	The Company has submitted a response vide their letter dated 15.11.2021 and the Company has requested to condone the requirement as required under Regulation 17 & 18 of SEBI Regulations as the appointment of Directors on the Board is done by the Government of India vide its letter dated 08.11.2021.
11.	Bombay Stock Exchange (BSE)	Regulation 27(2) of the SEBI (LODR) Regulations, 2015 for the quarter ended December, 2021	BSE vide its e-mail dated February 09, 2022 has seek clarification for non-compliance with provisions of Corporate Governance Report.	The Company has submitted a response vide their letter dated 10.02.2022 and the Company has requested to condone the requirement of provisions pertaining to Board Composition for the period from 01.10.2021 to 16.11.2021 and composition of Audit Committee and Nomination and Remuneration Committee as the appointment of Directors on the Board is done by the Government of India vide its letter dated 08.11.2021 and the Company has complied with all the applicable regulations.
12.	National Stock	Regulation 27(2) of the SEBI (LODR) Regulations, 2015 for	NSE vide its e-mail dated February 09,	The Company has submitted a response

	Exchange (NSE)	the quarter ended December, 2021	2022 has seek clarification for non-compliance with provisions of Corporate Governance Report.	vide their letter dated 10.02.2022 and the Company has requested to condone the requirement of provisions pertaining to Board Composition for the period from 01.10.2021 to 16.11.2021 and composition of Audit Committee and Nomination and Remuneration Committee as the appointment of Directors on the Board is done by the Government of India vide its letter dated 08.11.2021 and the Company has complied with all the applicable regulations.
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(d) The listed entity has taken the following actions to comply with the observations made in previous report:

Sr. No	Observations of the Practicing Company Secretary in the previous report	Observations made in the secretarial compliance report for the year ended 31 st March, 2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity

1.	Regulation 17(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Board of Directors does not consist of a woman Director from 01.04.2020 to 31.07.2020 and Independent Women Director from 01.04.2020 to 31.03.2021. The number of Non-executive Directors on the Board is less than fifty percent during the period from 01.04.2020 to 31.03.2021.	The Company has intimated to the MoPNG regarding the non-compliance and has requested and is regularly following up with MoPNG for appointment of sufficient number of Independent Directors including Woman Independent Director on the Board of the Company in compliance with Listing Regulations. The response from MoPNG is awaited.	As informed by the Company, Company has communicated to the Government of India from time to time.
2.	Regulation 17(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The number of Independent Directors on the Board is less than fifty percent.	The Company has intimated to the MoPNG regarding the non-compliance and has requested and is regularly following up with MoPNG for appointment of sufficient number of Independent Directors including Woman Independent Director on the Board of the Company in compliance with Listing Regulations. The response from MoPNG is awaited.	
3.	Regulation 17(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The performance evaluation of independent directors has not been done by the entire Board of Directors.	The performance evaluation of the Directors is carried out by the Administrative Ministry (MoP&NG), Government of India, as per applicable Government guidelines. However, EIL has provided inputs in the prescribed format for performance evaluation of Independent Directors.	As informed by the Company, performance evaluation of Directors are done by the Government of India.
4.	Regulation 18, 19 and 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements)	The Composition of following Committees was not complying with the statutory requirements during the period from 09.09.2020 to	The Company has intimated to the MoPNG regarding the non-compliance and has requested and is regularly following up with MoPNG for appointment of sufficient number of	As informed by the Company, Company has communicated to the Government of India from time

	Regulations, 2015.	31.03.2021. : (c) Audit Committee (d) Nomination and Remuneration Committee	Independent Directors including Woman Independent Director on the Board of the Company in compliance with Listing Regulations. The response from MoPNG is awaited.	to time.
5.	Regulation 19 (4) read with Schedule II Part D (A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015.	The Nomination and Remuneration Committee has not: (c) formulated the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees; (d) formulated the criteria for evaluation of performance of Independent Directors and the Board of Directors.	EIL being a Public Sector Undertaking, the criteria of appointment, qualification and terms and conditions of remuneration of Directors, KMP and other employees is determined as per DPE Guidelines. The sitting fee paid to the Independent Directors for attending the Board & Board Sub-Committee meetings are approved by the Board in accordance with DPE Guidelines. EIL is a Public Sector Undertaking, and the appointment and performance evaluation of Directors both Executive and Non-Executive are made by the Government of India. For Functional Directors, the annual performance evaluation is being done by the C&MD and Administrative Ministry (MoP&NG). However, for performance evaluation of Independent Directors inputs were provided to MoP&NG in the prescribed format by EIL. The Board of Directors in its meeting held on 16.05.2019 has adopted the Policy on Board Diversity.	As informed by the management, EIL is a Public Sector Undertaking and all the Directors are appointed by the Administrative Ministry i.e. Ministry of Petroleum and Natural Gas (MoP&NG).
	Regulation 25(4) of the Securities and Exchange Board of India (Listing Obligations and	The Independent Directors have not held their separate meeting during the period from	During the financial year 2020-2021, two Independent Directors were ceased on completion of their term, which eventually left with	As informed by the Company, Company has communicated to the

	Disclosure Requirements) Regulations, 2015.	01.04.2020 to 31.03.2021.	only one Independent Director on its Board. In view of the same the Company could not hold the meeting of Independent Directors during the Financial year 2020-2021.	Government of India from time to time.
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- (e) As informed by the management, appointment of EIL's (being the Govt. of India Undertaking) statutory auditor has been done by the office of the Comptroller and Auditor General Auditor General of India (C&AG). Appointment letter also contains terms of appointment to the statutory auditors. Since, terms of appointment were communicated by the C&AG, compliance by listed entity with 6(A) and 6(B) of SEBI circular number CIR/CFD/CMD1/114/2019 dated October 18, 2019 is not applicable. Accordingly, we can't certify said compliance.

For **Agarwal S. & Associates,**
Company Secretaries,
ICSI Unique Code: P2003DE049100
Peer Review Cert. No.: 626/2019

CS Garima Grover
Partner
ACS No.:27100
C P No.:23626

Place: New Delhi
Date: 17.05.2022
UDIN: A027100D000334825

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records, based on our inspection of records produced before us for Audit.
2. We have followed the audit 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 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 expression of our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and our report is not covering observations/comments/ weaknesses already pointed out by the other Auditors, if any.
4. Wherever required, we have obtained the Management representation/reports/certificates of technical subject experts about the compliance of laws, rules and regulations, happening of events, etc. and relied upon.
5. 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 test basis and to give our opinion whether Company has proper Board-processes and Compliance-mechanism in place or not.
6. The Secretarial Compliance Report is to be read along with Secretarial Audit Report of the corresponding period.
7. The Secretarial Compliance Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Agarwal S. & Associates,
Company Secretaries,
ICSI Unique Code: P2003DE049100
Peer Review Cert. No.: 626/2019

CS Garima Grover
Partner
ACS No.: 27100
CP No.: 23626

Place: New Delhi
Date: 17.05.2022