

**Registered Office**

D.No. 8-2-120/113 Block  
B, 1<sup>st</sup> Fl, Sanali Info Park  
Road No 2, Banjara Hills  
Hyderabad -500033

**T** +91 40 40409333  
**F** +91 40 40400444  
**E** info@ilfsengg.com  
**W** www.ilfsengg.com

Date: 29<sup>th</sup> June-2021

To

**The General Manager**  
**M/s. BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

**The Manager**  
**Listing Department**  
**National Stock Exchange of India Limited**  
Bandra Kurla Complex  
Bandra (E), Mumbai – 500 051

Scrip Code: **532907**

Scrip Code: **IL&FSENGG**

Dear Sir/Madam,

**Sub: ANNUAL SECRETARIAL COMPLIANCE REPORT FOR THE FY:2020-21 – REG.**

This is with reference to submission of Secretarial Compliance Report under regulation 24A of the SEBI ( Listing Obligations and Disclosure Requirements) Regulations, 2015 for year ended March 31, 2021 and in continuation to the SEBI Circular no SEBI/HO/CFD/CMD1/P/CIR/2021/556 dated April 29, 2021, please find attached Annual Secretarial Compliance Report as issued by M/s. RPR & Associates, Hyderabad, Practicing Company Secretaries for the financial year ended March-2021.

We request to take the aforesaid communication on record and acknowledge the receipt of the same.

Thanking you & Yours faithfully  
For **IL&FS Engineering and Construction Company Limited**

  
**(CS. SRINIVASA KIRAN)**

Company Secretary & Compliance Officer



*Annual Secretarial Compliance Report of  
M/s. IL&FS Engineering and Construction Company Limited  
for the year ended March 31, 2021  
(Pursuant to circular dated 8<sup>th</sup> 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 explanation 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, 1<sup>st</sup> 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 31<sup>st</sup> March, 2021 (“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 - *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*;

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- (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; *the revised policy in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 was adopted in the board meeting held on June 29, 2020. Therefore there was a delay in adoption and implementation.*

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	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 quarters ended June 2019, Sep 2019, Dec2019, 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 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 management informed that exemption was 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.	The management informed that exemption was received from National Company Law

4	Constitution and Composition of Nomination & Remuneration Committee under Regulations 19 of SEBI LODR	All the Committees have been reconstituted on January 15, 2021 with proper composition as required by SEBI LODR.	Tribunal (NCLT) vide its order dated April 26, 2019.  However, the management informed that the company reconstituted all its Board Committees on January 15, 2021 while NCLT exemption order is still in force.
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 were appointed w.e.f. January 15, 2021 as required by the SEBI LODR.	The management informed that the requirement of independent directors was exempted by NCLT vide its order dated April 26, 2019.  However, the management informed that the company appointed two independent directors on Jan 15, 2021 while NCLT exemption order is still in force.
7	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 date only five directors were there on the Board.	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.
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.

9	Submission of Annual return on Foreign Liabilities and Assets (FLA) and Annual Performance Report (APR) as notified under FEMA 1999	The FLA Return and APR Return were not submitted for the F.Y. 2019-20 as required under RBI, FEMA Regulations	The FLA Return and APR Return for the F.Y 2019-20 were not submitted with RBI. However, company is in the process of filing all pending FEMA related filings.
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- (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) 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 submissions 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

<b>SI. No</b>	<b>Compliance Requirement (Regulations/ Circulars / Guidelines including specific clause)</b>	<b>Deviations</b>	<b>Action Taken</b>	<b>Comments by the Practicing Company Secretary</b>
1	Submission of Financial Results under Regulation 33 of SEBI LODR	Delay in submission of the unaudited financial results for the quarters ended June 2019, Sept 2019 and Dec 2019.  The audited financial statements for the year ended March 31, 2020 are yet to be approved and submitted to stock exchanges as on the date of this report.	The Unaudited Financial Results for the quarters ended June 2019, Sept 2019 and Dec 2019 were approved in the board meeting held on June 29 2020 and submitted with stock exchanges. Therefore there was a delay in compliance. The audited financial statements for the year ended as on March 31, 2020 were approved on Sep 03, 2020 with delay.	The Unaudited Financial Results for the quarters ended June 2019, Sept 2019 and Dec 2019 were approved in the board meeting held on June 29, 2020 and submitted with stock exchanges. Therefore there was a delay in compliance. The audited financial statements for the year ended as on March 31, 2020 were approved on Sep 03, 2020 with delay.

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	All the Committees have been reconstituted on April 4, 2019 without independent directors.	All the Committees have been again reconstituted properly on January 15, 2021 with required composition under SEBI LODR Regulations.	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 while NCLT exemption order is still 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	Independent directors were not appointed from October, 2018 onwards	Two Independent Directors as required under SEBI LODR Regulations were appointed w.e.f. Jan 15, 2021.	Management informed, exemption was Received from NCLT vide order dated April 26, 2019. However, the management informed that the company appointed two independent directors on Jan 15, 2021 while NCLT exemption order is still 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	As on date only three Non-executive Non-independent directors were on Board.	As on January 15, 2021, One Chief Executive Officer, 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.

8	The listed entity shall maintain a functional website containing the basic information about the listed entity under Regulation 46 of SEBI LODR	Not updated with respect to Corporate Governance Reports, Subsidiaries Financial Statements, Quarterly Financial Results, Quarterly Share Holding Pattern	The Website was updated in Compliance with Regulation 46 of SEBI LODR Regulations.	The Website of the Company is up to date with respect to the requirements of Regulation 46 of SEBI LODR.
9	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 Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 was adopted in board meeting held on June 29, 2020. There was delay in adoption and implementation.	The Policy read with PIT Regulations is being effectively implemented.	The revised policy on SEBI (PIT) Regulations, 2015 in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 was approved by the board in its meeting held on June 29, 2020 for implementing with retrospective effect from 01 April, 2019.

- (e) The listed entity has revised the terms of appointment of the Statutory Auditors in accordance with the requirements specified in the SEBI Circular No. CIR/CFD/CMD1/ 114/2019 dated October 18, 2019.

Place: Hyderabad  
Date: June 29, 2021

UDIN: F005783C000540231

**For RPR & ASSOCIATES**  
**Company Secretaries**

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**Y Ravi Prasada Reddy**  
**Proprietor**  
**FCS No. 5783, C P No. 5360**