

CIN : L74999DL2003GOI118633



RVNLISECY/STEX/2021

Date: 26.06.2021

<p>BSE Limited (Through BSE Listing Centre) 1st Floor, New Trade Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai-400001</p> <p>Scrip Code: 542649</p>	<p>National Stock Exchange of India Ltd. (Through NEAPS) National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051</p> <p>Scrip Code: RVNL-EQ</p>
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Sub: Annual Secretarial Compliance Audit Report for the year ended 31st March, 2021

Dear Sir,

This is to inform you that pursuant to Regulation 24A of SEBI (LODR), 2015 read with Clause 3(b) of SEBI Circular No. *CIR/CFD/CMD1/27/2019* dated February 08 2019, we submit herewith the Annual Secretarial Compliance Report for the year ended March 31, 2021 issued by Practicing Company Secretaries, *M/s. Kumar Naresh Sinha & Associates*.

You are requested to take the same on your records.

Thanking You

Your faithfully,

kalpana Digitally signed
by kalpana dubey
dubey Date: 2021.06.26
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(Kalpana Dubey)
Company Secretary & Compliance Officer

**Secretarial Compliance Report of Rail Vikas Nigam Limited for the
year ended March 31, 2021**

To,

**The Board of Directors,
Rail Vikas Nigam Limited (RVNL),
CIN: L74999DL2003GOI118633
1st Floor, August Kranti Bhawan,
Bhikaji Cama Place, R.K. Puram,
New Delhi-110066**

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Rail Vikas Nigam Limited** (hereinafter called "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 certification,

for the year ended on March 31, 2021 (hereinafter called "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;
- (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 as the listed entity has not bought back / proposed to buy-back any of its securities during the Review Period];**

- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not applicable as the listed entity has not offered any shares or granted any options pursuant to any employee benefit scheme during the Review Period];**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable as the listed entity has not issued and listed any debt securities during the Review Period];**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **[Not Applicable as the listed entity has not issued and listed any preference shares during the Review Period];**
- (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) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015	<p>Non-compliance with the requirements pertaining to the composition of the Board for the quarter ended June 30, 2020, September 30, 2020, December 31, 2020 and March 31, 2021.</p> <p>Non-compliance with the requirements pertaining to the Woman Director / Independent Woman Director during the quarter ended September 30, 2020 (20.09.2020 to 30.09.2020), December 31, 2020 and March 31, 2021.</p>	The listed entity is a Government Company and the Directors including the Independent Directors of the listed entity are appointed by the Government of India.

- (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
1.	BSE & NSE	Non-compliance with the requirements pertaining to the composition of the Board [Regulation 17(1) of SEBI (LODR) Regulations, 2015] for the Quarter ended December 31, 2020.	Stock exchanges levied monetary fine(s) for non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director [Regulation 17(1) of SEBI (LODR) Regulations, 2015] for the Quarter ended December 31, 2020.	<p>The listed entity has submitted that being a Government Company under the administrative control of Ministry of Railways (MoR), Government of India, appointment of all the directors including Independent directors are made by the President of India. The company has to comply with the orders issued by the Ministry of Railways and has no role to play in the appointment of directors.</p> <p>The company has been continuously following up with Ministry of Railways about vacancy of Independent Directors on the Board of RVNL.</p> <p>BSE vide mail dated June 16, 2021 has communicated that based upon the company's representation, the "Committee for Reviewing Representations for Waiver of Fines Levied under Standard Operating Procedure (SOP)" has decided to waive the fines levied for the quarter ended December 31, 2020 for non-compliance of Reg 17- Board of Director.</p>

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2020.	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Non-compliance with the	Stock exchanges levied monetary	The listed entity (RVNL) has	Based upon the request / submissions made by RVNL, NSE

	<p>requirements pertaining to the composition of the Board [Regulation 17(1) of SEBI(LODR) Regulations, 2015] for the Quarter ended September 2019.</p>	<p>fine(s) for non-compliance with Regulation 17(1) of SEBI (LODR) Regulations, 2015 for the quarter ended September, 2019.</p>	<p>submitted to the stock exchanges that they should not be held liable to pay the fine and the same be waived-off since the Company was compliant of Corporate Governance requirements pertaining to the composition of the Board for the quarter ending 30-09-2019.</p> <p>The matter was put up to the Board of RVNL. The Board observed that, the directors in RVNL are appointed by the Government of India and the Company has no role to play in this regard. Moreover, the Board was of the opinion that, the Company was compliant of the provisions of Regulation 17(1) of SEBI (LODR) Regulations, 2015 relating to requirements pertaining to the composition of the Board for the quarter ending 30.09.2019 and the stock exchanges were intimated accordingly.</p>	<p>vide letter no. NSE/LIST/SOP/0449 dated June 23, 2020 has waived the fine levied for non-compliance with the requirements pertaining to the composition of the Board [Regulation 17(1) of SEBI(LODR) Regulations, 2015] for the Quarter ended September 2019.</p>
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We further report that during the Review Period,

- i. There was no event of resignation of statutory auditor of the company during the review period and as such, the compliance of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019

dated October 18, 2019 issued by the Securities and Exchange Board of India on “Resignation of statutory auditors from listed entities and their material subsidiaries” is not applicable during the Review Period.

- ii. In view of the situation emerging out of COVID-19 Pandemic, we could not examine physical documents, records & other papers etc. of the Company for the year ended March 31, 2021 and the documents/information required by us were provided through electronic Mode.

Place: Noida
Date: 26.06.2021

For Kumar Naresh Sinha & Associates

Company Secretaries

NARESH
KUMAR
SINHA

Digitally signed by
NARESH KUMAR SINHA
Date: 2021.06.26
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CS Naresh Kumar Sinha
(Proprietor)

FCS: 1807, C P No.: 14984

PR: 610/2019

UDIN: F001807C000521931