



DUCON INFRA TECHNOLOGIES LIMITED

Regd. Office: Ducon House, Plot No. A/4, Road No.1, MIDC,
Wagle Industrial Estate, Thane (W) – 400 604. India
Tel. : 91-22-41122114, Fax 022 41122115 URL : www.duconinfra.co.in
Email: info@duconinfra.co.in, CIN No: L72900MH2009PLC191412

Date: 30/05/2023

To,

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| BSE Limited P J Towers, Dalal Street, Mumbai-400001. Script Code - 534674 | National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 Symbol - DUCON |
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Sub: Annual Secretarial Compliance Report under Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of SEBI circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed Annual Secretarial Compliance Report of Ducon Infratechnologies Limited for the year ended 31st March, 2023, issued by Mr. Gaurang Shah, Practising Company Secretary, Mumbai.

Please take the same on your records.

Thanking you,

Yours faithfully,

For Ducon Infratechnologies Ltd.

Darshit
Prakash
Parikh
Darshit Parikh
Company Secretary

Digitally signed by Darshit Parikh Parikh
DN: cn=Darshit Parikh Parikh, o=DUCON INFRA TECHNOLOGIES LIMITED, email=info@duconinfra.co.in, c=IN
Date: 2023.05.30 17:25:42 +05'30'

Encl: As above



GMS & CO.

Practicing Company Secretary

Office: 302/ A-Wing, Rushabh Enclave, Near Ambemata Temple, Bhayander (W), Thane-401101

SECRETARIAL COMPLIANCE REPORT OF DUCON INFRA TECHNOLOGIES LIMITED FOR THE YEAR ENDED 31.03.2023

I, Gaurang Shah have examined that:

1. all the documents and records made available to us and explanation provided by Ducon Infratechnologies Limited (“the listed entity”),
2. the filings/ submissions made by the listed entity to the stock exchanges,
3. website of the listed entity,
4. any other document/ filing, as may be relevant, which has been relied upon to make this certification

For the year ended 31.03.2023 (“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 there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, 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 Company has not bought back/ propose to buyback any of its securities during the financial year under review;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 - **Not applicable** during the financial year under review;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not applicable** as the Company has not issued any debt securities during the financial year under review;
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 - **Not applicable** as the Company has not

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issued any preference shares during the financial year under review;

- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- **Not applicable** as the Company has not issued any ESOP during the financial year under review;
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client- **Not applicable** as the Company is not registered as Registrar to Issue and Share Transfer Agents during the financial year under review;
- (k) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not applicable** as the Company has not delisted or propose to delist its equity shares from any stock exchange during the financial year under review and clause 6(A) and 6(B) of circularNo. CIR/CFD/CMD1/114/2019 dated 18th October, 2019 issued by Securities and Exchange Board of India on “Resignation of Statutory Auditors from listed entities and their Material Subsidiaries” – **Not applicable** and based on the above examination, I 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 Practicing Company Secretary, if any | Management Response | Remarks |
|-------|---|-------------------------|------------|-----------------|---|---|-------------|--|--|---------|
| 1. | Regulation 17 of SEBI (LODR) Regulations, 2015 | Regulation 17 | NA | NSE | Clarification sought by NSE under Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, | The Company had received a letter from National Stock Exchange of India Limited on 13 th Februar | NA | The Listed entity has filed an adequate and justifiable reply/clarification to NSE within the stipulated timeline. | Management has taken accurate decision and provides resolution to the said clarification within the stipulated | NA |



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| | | | | | 2015 relating to Composition of Board of Directors | y, 2023 regarding clarification on composition of Board of Directors. | | | timeline. | |
| 2. | Regulation 31 of SEBI (SAST) Regulations, 2011 | Regulation 31 | NA | NSE | Clarification sought by NSE with regards to mis-match in details of pledge holding provided by depositories of the Promoter | The Company had received a letter from National Stock Exchange of India Limited on 17 th March, 2023 regarding mis-match in details of pledge holding of the Promoters as provided by the depositories | NA | The Listed entity has filed an adequate and justifiable reply/clarification to NSE within the timeline. | Management has taken accurate decision and provides resolution to the said clarification within the stipulated timeline. | NA |
| 3. | Regulation 31 of SEBI (SAST) Regulations, 2011 | Regulation 31 | NA | BSE Ltd | Discrepancies observed by BSE that (i) Post Event holding of encumbered shares not tallying; and (ii) Promoter holding already encumbered | Discrepancies observed by BSE that (i) Post Event holding of encumbered shares not tallying; and (ii) Promoter | NA | The Listed entity has filed a revised disclosure under the Regulation 31 of SEBI (SAST) Regulations, 2011 to BSE | Listed entity has filed a revised disclosure | NA |



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| | | | | are exceeded total holding in the disclosure under Regulation 31 of SEBI (SAST) Regulations, 2011 submitted by the Listed entity. | holding already encumbered are exceeded total holding in the disclosure under Regulation 31 of SEBI (SAST) Regulations, 2011 submitted by the Listed entity. | | within the stipulated timeline. | | |
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **NOT APPLICABLE**

ADDITIONAL AFFIRMATION:

| Sr. No. | Particulars | Compliance Status (Yes/No/NA) | Observation Remarks by PCS |
|----------------|--|--------------------------------------|---|
| 1. | <u>Secretarial Standard:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) | YES | The listed entity has complied with the provisions of the above secretarial auditing standard viz. CSAS-1 to CSAS- and other guidelines issued by Institute of Company Secretaries of India during the financial year under review. |
| 2. | <u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the | YES | The Listed entity has duly complied with the applicable provisions, circulars and guidelines issued by SEBI from time to time with regard to adoption and updation of the Policies. |



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| | <p>listed entities</p> <ul style="list-style-type: none">All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI | | |
| 3. | <p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website | YES | <p>The Listed entity has maintain functional website and the same has been maintained/updated in compliance with the applicable provisions, circulars and guidelines issued by SEBI, Stock Exchanges and other Regulatory Authorities from time to time.</p> <p>All information/disclosures have been updated on the website within the adequate timeline.</p> |
| 4. | <p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p> | YES | <p>None of the directors of the Listed entity are disqualified under Section 164 of Companies Act, 2013 during the financial year under review.</p> |
| 5. | <p><u>To examine details related to Subsidiaries of listed entities:</u></p> <ul style="list-style-type: none">Identification of material subsidiary companiesRequirements with respect to disclosure of material as well as other subsidiaries | YES | <p>Listed entity has a Wholly-owned Subsidiary at USA named “Ducon Combustion Equipments Inc.” as on 31.03.2023</p> <p>The Listed entity has complied with all the regulatory requirements with respect to material subsidiary in accordance with the SEBI (LODR) Regulations, 2015 and other applicable provisions/guidelines/laws.</p> |
| 6. | <p><u>Preservation of Documents:</u></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 | <p>The Listed entity has maintained and preserved all documents, records, papers etc; in compliance with the Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015 during the financial year under review.</p> |
| 7. | <p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted</p> | YES | <p>The Listed entity duly complied with the provisions of SEBI Regulations in respect to performance evaluation of</p> |



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| | performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations | | the Board, Independent Directors and the Committees at the start of every financial year. |
| 8. | <u>Related Party Transactions:</u> <ul style="list-style-type: none">The listed entity has obtained prior approval of Audit Committee for all Related party transactionsIn 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 | YES | The listed entity has obtained prior approval of the Audit Committee for all Related Party Transactions in accordance with the provisions of Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 during the financial year under review. |
| 9. | <u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. | YES | The listed has duly complied with the provisions Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits. |
| 10. | <u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 | YES | The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015. |
| 11. | <u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions 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 | NA | During the year under reviewed no action 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 from time to time. Whereas few clarifications sought by the Stock Exchanges viz. NSE & BSE and the listed entity had submitted adequate reply/response to the exchanges within stipulated timelines. |



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| 12. | <u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc. | NA | The Listed entity have complied all the applicable provisions of SEBI regulation/circular/guidance note issued by SEBI from time to time. There is no Non-compliance observed/happened during the financial year under review. |
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***Observations/Remarks by PCS are mandatory if the Compliance status is provided as No' or 'NA'**

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.

For GMS & Co.,
Gaurang M. Shah
Mr. Gaurang Shah



Practicing Company Secretary

Mem No: 32581

CP No.: 11953

UDIN: A032581E000408363

Peer Review No. 2285/2022

Date: 29.05.2023

Place: Mumbai