



रेल विकास निगम लिमिटेड
(भारत सरकार का उपक्रम)
Rail Vikas Nigam Limited
(A Government of India Enterprise)

CIN : U74999DL2003GOI118633

RVNL/SECY/STEX/2019

13th May, 2019

BSE Limited (Through BSE Listing Centre) 1 st Floor, New Trade Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street Fort, Mumbai-400001 Scrip Code: 542649 /RVNL	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 Scrip Code: RVNL-EQ
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Dear Sir,


Sub: Pursuant to regulation 24A of SEBI (LODR), 2015 as amended up-to-date Secretarial Compliance Audit Report for the year ended 31st March, 2019

Pursuant to regulation 24A of SEBI (LODR), 2015 as amended up-to-date, please find Secretarial Compliance Audit Report duly signed by M/s Kumar Naresh Sinha & Associates, for the year ended 31st March, 2019.

You are requested to kindly take the same on your records.

Thanking You,
Yours faithfully,

For Rail Vikas Nigam Limited


(Kalpana Dubey)
Company Secretary & Compliance Officer
Membership No. F7396



Secretarial Compliance Report of Rail Vikas Nigam Limited
for the year ended MARCH 31, 2019

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"), having its registered office at 1st Floor, August Kranti Bhawan, Bhikaji Cama Place, R. K. Puram, New Delhi-110066
- (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, 2019 (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 during the Review Period]**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not Applicable during the Review Period]**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable 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 during the Review Period]**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **[Not Applicable during the Review Period]**
- (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
NIL			

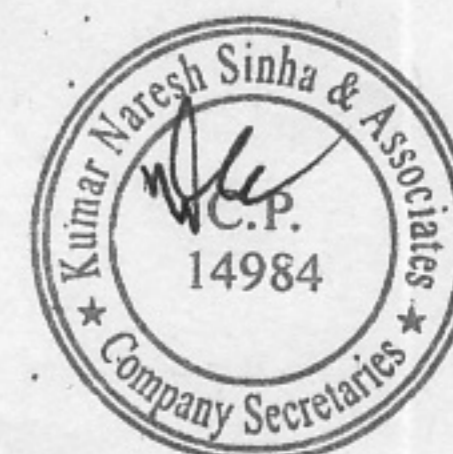
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

- (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.
NIL				

- (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 (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NOT APPLICABLE				



We further report that during the Review Period,

The equity shares of the listed entity were disinvested by The President of India, acting through the Ministry of Railways, Government of India through an Initial Public Offering of 25,34,57,280 equity shares of face value of Rs 10/- each, by way of an offer for sale, for cash at a price of Rs 19 per Equity share including a share premium of Rs 9 per equity share, aggregating to Rs 4,771.12 million. The offer was made in terms of Rule 19(2)(b)(ii) of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR") and in accordance with Regulation 26(1) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations"). Consequently, with effect from April 11, 2019, the equity shares of Rail Vikas Nigam Ltd (Scrip Code: 542649) are listed and admitted to dealings on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

For Kumar Naresh Sinha & Associates

Company Secretaries

**Place: NOIDA
Date: 09.05.2019**



**CS Naresh Kumar Sinha
(Proprietor)**

**FCS: 1807
C P No.: 14984**