

CS/ASCR-Q4(2023-24)

30th May, 2024

To,
The Listing Department
BSE Limited
Department of Corporate Affairs
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

To,
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex,
Bandra (E)
Mumbai - 400 051

Dear Sir/Madam,

Subject : Submission of Annual Secretarial Compliance Report for the year ended 31st March, 2024.

Reference : ISIN - INE02IJ01035; Scrip Id-544061; Scrip Code- AZAD

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08th February, 2019, we hereby enclose the Annual Secretarial Compliance Report duly issued by M/s AVINASH GUPT & CO., Practicing Company Secretaries for the financial year ended on 31st March, 2024.

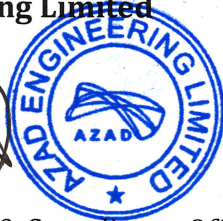
This is for your information and records.

Thanking you,

Yours truly,

For Azad Engineering Limited

Ful Kumar Gautam
(Company Secretary & Compliance Officer)
Membership No.: A49550





ANNUAL SECRETARIAL COMPLIANCE REPORT OF

AZAD ENGINEERING LIMITED

(Formerly known as Azad Engineering Private Limited)

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2024

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Azad Engineering Limited (formerly known as Azad Engineering Private Limited), having its Registered Office at 90/C,90/D, Phase 1 I.D.A., Jeedimetla, Hyderabad, Hyderabad, Telangana, India, 500055.

The Equity Shares of the Company were listed on National Stock Exchange of India Limited and BSE Limited ("Stock Exchanges") w.e.f. **December 28, 2023***. The Secretarial Review was conducted in a manner that provided me a reasonable basis of evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. I have examined:

- (a) all the documents and records made available to us and explanation provided by **Azad Engineering Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity, (<https://www.azad.in/>)
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report/certification, for the year financial ended March 31, 2024 in respect of compliance with the provisions of

for the period starting from December 28, 2023 up to March 31, 2024 ("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 ("LODR") 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 on the Company, during the review period);*
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - *(Not Applicable on the Company, during the review period);*
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - *(Not Applicable on the Company, during the review period);*
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021 - *(Not Applicable on the Company, during the review period);*
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - *(Not Applicable on the Company, during the review period);*
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and circulars/guidelines issued thereunder;
- (k) 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 to the extent of securities issued;
- (l) other regulations as applicable and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

- (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 (PCS)	Management Response	Remarks
					Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning etc.					
1.	SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015	Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements), 2015	Delay in Submission /filing of Intimation of Schedule date of Analyst/Investor Earnings Conference Call with the Stock Exchanges by 2 days	BSE Limited	Query received for Clarification from BSE Limited	Delay in Submission/ filing of Intimation of Schedule date of Analyst/Investor Earnings Conference Call with the Stock Exchanges by 2 days	Nil	-	This has arisen due to lack of clarity on methodology of calculation of the due date under the above regulations. We had reported the same two days in advance whereas it ought to be two excluding the date of event and date of intimation. In view of this, there was a delay in submission of the intimation to the stock exchange which was unintentional on the part of the Company.	-
2.	Regulations 27 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015	Regulations 27 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), Regulation 27 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements), 2015	Provisions pertaining to Audit Committee Meetings Quorum not met for the Audit Committee Meeting held on December 6, 2023 and December 14, 2023.	National Stock Exchange of India Ltd	Query received for Clarification from National Stock Exchange of India Ltd	Filing of Report regarding the Provisions pertaining to Audit Committee Meetings Quorum not met for the Audit Committee Meeting held on	Nil	The Company Clarification Letter dated 22.01.2024 regarding the query for the provision pertaining to Audit Committee Meeting Quorum not met for	We have uploaded the revised CGR to the exchanges.	-





						December 6, 2023 and December 14, 2023.		the Meeting held on December 6, 2023 and December 14, 2023 stating that there was appropriate Quorum as required in SEBI Listing Regulations, 2015 and due to inadvertent error occurred in reporting of the No. of Members present in the Meeting.		
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year Ended 31 st March, 2024	Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	Details of violation /deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
Not Applicable During the Review Period						

I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:





Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	-
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes Yes	- -
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The listed entity is maintaining a functional website.Timely dissemination of the documents/ information under aseparate section on the website.Web-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 Yes Yes	- - -
4.	Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity	Yes	-





5.	Details related to subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries.	Yes	AZAD VTC PRIVATE LIMITED (“Private Company”) was incorporated on 29 th March, 2024 is a Wholly owned Subsidiary of the Company during the Review Period
6.	Preservation of Documents: 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.	Yes	-
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the board, independent directors and the committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of audit committee for all related party transactions; (b) In 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 Yes	- -
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-





10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been 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 (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes	-
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	During the review period there was no event of appointment /reappointment/resignation of Statutory Auditors of the Company & Subsidiary Company
13.	Additional Non-Compliance's, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	-

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. I 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 (LODR) 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 Avinash Gupta & Co.
Company Secretaries



Avinash Kumar Gupta
29/05/2024
Avinash Kumar Gupta
Proprietor

M No.: ACS 49151, COP No.: 22308
Peer Review Certificate No.: 5706/2024
UDIN: A049151F000482991

Place: Singrauli
Date: 29.05.2024