

CS/ASCR-Q4(2024-25)

May 30, 2025

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 March 31, 2025.
Reference : ISIN - INE021J01035; 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 Ashish Kumar Gaggar, Practicing Company Secretary for the financial year ended on 31st March, 2025.

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

SECRETARIAL COMPLIANCE REPORT OF “AZAD ENGINEERING LIMITED”
FOR THE YEAR ENDED 31ST MARCH, 2025
[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I **Ashish Kumar Gaggar** have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by “**AZAD ENGINEERING LIMITED**”(hereinafter referred as ‘the listed entity’), having its Registered Office at 90/C,90/D, Phase 1 I.D.A, Jeedimetla, Hyderabad, Telangana, India, 500055. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on **31st March 2025**, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I **Ashish Kumar Gaggar** have examined:

- (a) all the documents and records made available to me 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,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report, for the financial year ended **31st March 2015** (“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 to the listed entity during the period under review*);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) (other regulations as applicable) and circulars/ guidelines issued thereunder;

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	Observation s/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 23 (9)	Non-compliance with disclosure of related party transactions on consolidated basis for the half year ended 31 st March 2024	BSE Limited and National Stock Exchange of India Limited	Fines imposed (Penal Action for Non-Compliance)	Non-compliance with disclosure of related party transactions on consolidated basis.	Rs. 11800/- by BSE and Rs. 11800/- by National Stock Exchange of India Limited	The Company has duly paid the Fine.	The Company has duly paid the Fine.	
2	SEBI (SAST) Regulations, 2011	Regulation 31(4)	Late submission of Declaration under Regulation 31(4) of SEBI (SAST) Regulations, 2011 from the Promoters of the Company	BSE Limited	Query received for Clarification from BSE Limited	Delay in submission of Declaration under Regulation 31(4) of SEBI (SAST) Regulations, 2011	-	Delay in submission of Declaration under Regulation 31(4) of SEBI (SAST) Regulations, 2011	This is to clarify that we have received the confirmation from the promoter of the company on April 05, 2024 and this being the first year post the listing of the company on December 28, 2023 the confirmation was awaited from the statutory auditors in order to capture the same in the yearly financials, hence the delay. However, we have complied with the provision on April 22, 2024 and going ahead we give assurance to you that the disclosures will be in the stipulated time frame.	



3.	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015	clause 12 and 13 of Schedule B	The Company has failed to intimate to the stock exchange about the Violation of Code of conduct by certain designated person and the Company is yet to impose penalty for such Violations		The Company has failed to intimate to the stock exchange about the Violation of Code of conduct by certain designated person and the Company is yet to impose penalty for such Violations	The Company has failed to intimate to the stock exchange about the Violation of Code of conduct by certain designated person and the Company is yet to impose penalty for such Violations	This is under review, and appropriate action will be initiated as per our policy on prohibition of insider Trading.	
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(b) The listed entity has taken the following actions to comply with the observations made in previous report for FY ended 31st March 2024:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Observations / Remarks of the Practicing Company Secretary in the previous reports	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response
1.	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 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 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	27 Regulations and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Provisions pertaining to Audit Committee Meeting 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 December 6, 2023 and December 14, 2023	Nil	The Company has uploaded the Clarification Letter dated 22.01.2024 regarding the query for the provision pertaining to Audit Committee Meeting Quorum not met for 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.	We have uploaded the revised CG to the exchanges
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(Signature)

1. I hereby report that, during the review period the compliance status of the listed entity is appended as below :

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	NA
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	NA
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 a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	Yes	NA
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	NA
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>(a) NA</p> <p>(b) NA</p>	
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	NA
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	NA



8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	(a) Yes (b) NA	(b) The listed entity has obtained prior approval of Audit Committee for all related party transaction
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	NA
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	NA
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) except as provided under separate paragraph herein (**). The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	No	A penalty has been imposed on the Company by BSE and NSE for an amount of Rs. 10000/- each (plus GST) for non-compliance of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
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	There has been no change in statutory auditor of the company.
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	NA

*Observations/Remarks by PCS are mandatory if the Compliance status is provided as No or NA

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

Note: This report is to be read with letter which is annexed as Annexure A & forms an integral part of this report.



Annexure A

Assumptions & Limitation of scope and Review:

1. It is the responsibility of the management of the Company to maintain secretarial records, to ensure the authenticity of documents and information furnished, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
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 believe that audit evidence and information obtained from the Company's management is adequate and appropriate for me to provide a basis for my opinion.
4. I have relied on the documents and evidence provided physically and through electronic mode
5. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
6. 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.



Ashish Kumar Gaggar
Company Secretary in Practice
FCS : 6687
CP No: 7321
Date: 30th May 2025
Place: Hyderabad
UDIN: F006687G000505977
PR: 6795/2025