



Ragini Chokshi & Co.
Company Secretaries

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Secretarial Compliance Report

of **VALECHA ENGINEERING LIMITED** for the year ended March 31, 2020

[Under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We Ragini Chokshi & Co have examined:

- (a) all the documents and records made available to us and explanation provided by **VALECHA 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 certification,

For the year ended March 31, 2020 ("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; **(Not Applicable to the Company during the Audit Period)**
 - (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not Applicable to the Company during the Audit Period)**
 - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**



- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non—Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to the Company during the Audit 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, 2009; **(Not Applicable to the Company during the Audit Period)**
- (j) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 **(To the extent applicable)**

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. In respect of specified matters, Our observation are as under

Sr.No	Compliance Requirement (Regulations/circulars/guide lines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	As per Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall pay such fees or charges to stock exchange in the manner as specified	The Annual Listing Fees payable to Bombay Stock Exchange of India Limited and National Stock Exchange of India Limited were not paid for the financial year 2017-18, 2018-19 and 2019-20.	Bombay Stock Exchange of India Limited and National Stock Exchange of India Limited has suspended trading of the company for non-payment of Annual Listing Fees.
2.	As per Regulation 17 the listed entity shall have an optimum combination of executive and non-executive directors with at least one woman director	-	The company has not appointed any executive director on board for the financial year 2019-20.
3.	Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall within 30 days from the date of publication of its standalone	The disclosure under this regulation is required to be submitted to stock exchange where the securities of the company are listed	The company has submitted related party transactions for half year ended September, 2019 to National Stock Exchange of India Limited on 19.11.2019



	and consolidated financial results for the half year, disclosures of related party transactions on a consolidated basis, in the format specified in the relevant accounting standards for annual results to the stock exchanges and publish the same on its website		but the same is not submitted to Bombay Stock Exchange of India Limited.
4.	Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 every listed entity shall make disclosures of any events or information considered material to the stock exchange	Resignation of auditor is to be intimated to the Bombay Stock Exchange of India Limited and National Stock Exchange of India Limited by the company within 24 hours of such resignation with detailed reasons	Intimation of resignation of auditor was given to Bombay Stock Exchange of India Limited and National Stock Exchange of India Limited on 03.05.2019 with no reason for such resignation.
5.	Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 every listed entity shall submit to the stock exchange proceedings of Annual and Extra-ordinary General Meeting	The company conducted Extra - Ordinary General Meeting on 04.06.2019 for appointing Statutory auditor	Proceedings of Extra-Ordinary General Meeting held on 04.06.2019 not submitted to Bombay Stock Exchange of India Limited and National Stock Exchange of India Limited.
6.	Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 every listed entity shall submit to the stock exchange proceedings of Annual and Extra-ordinary General Meeting	The company did not submit Scrutinizer's Report to Bombay Stock Exchange of India Limited	The Annual General Meeting was held on 30.09.2019 for which Scrutinizer's Report was submitted to National Stock Exchange of India Limited on 01.10.2019, however it was not submitted to Bombay Stock Exchange of India Limited.
7.	Regulation 31 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall submit to the	The shareholding pattern for the quarter ended June, 2019 and December, 2019 are submitted 1 day late.	The company submitted shareholding pattern for quarter ended June, 2019 on 22.07.2019 and for quarter ended



	stock exchange a statement showing holding of securities and shareholding pattern on a quarterly basis within 21 days from the end of each quarter		December, 2019 on 22.01.2020.
8.	Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall submit quarterly financial results within 45 days from the end of the quarter, other than the last quarter which is to be submitted within 60 days of the end of financial year.	The company has submitted the audited financial statements for the financial year ended March, 2019 after a delay of 60 days and unaudited financial statements for the quarter ended June, 2019 after a delay of 7 days.	The company had made an application on 07.05.2019 to Bombay Stock Exchange of India Limited and National Stock Exchange of India Limited for granting permission to submit the audited financials beyond the due date, due to change in statutory auditor.
9.	Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall submit to the stock exchange a copy of annual report not later than the day of commencement of dispatch to the shareholders	Annual Report was dispatched to shareholders on 02.09.2019, while the same was submitted to Bombay Stock Exchange of India Limited and National Stock Exchange of India Limited on 17.09.2019	Annual Report is to be submitted to Bombay Stock Exchange of India Limited and National Stock Exchange of India Limited on or before 02.09.2019.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/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 actions taken E.g. fines, warning letter, debarment, etc	Observations/ remarks of the Practicing Company Secretary
Not Applicable during the year under review				



- (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 during the year under review				

Date: 17/07/2020

Place: Mumbai



FOR RAGINI CHOKSHI & CO
Company Secretaries

A handwritten signature in black ink, appearing to read "Makarand Patwardhan".

MAKARAND PATWARDHAN
(PARTNER)

CP No: 9031

ACS: 11872

UDIN: A011872B000468053