

30th June , 2021

BSE Limited Corporate Relationship Dept. P. J. Towers, Dalal Street, Mumbai - 400 001 SCRIP CODE 532389	National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 VALECHAENG
--	--

Dear Sir,

Sub: Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose Secretarial Compliance Report duly issued by M/s Ragini Chokshi and Company, Practising Company Secretary, for the financial year ended March 31, 2021. Please take the same on record.

Thanking You,

YOURS FAITHFULLY
FOR VALECHA ENGINEERING LTD

(VIJAYKUMAR MODI)
COMPANY SECRETARY & LEGAL





Ragini Chokshi & Co.

Tel. : 022-2283 1120
022-2283 1134

Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com
web: csraginichokshi.com

SECRETARIAL COMPLIANCE REPORT OF VALECHA ENGINEERING LIMITED FOR THE YEAR ENDED MARCH 31, 2021

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

We 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, 2021 ("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 during the Review Period);**



- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back 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 Redeemable Preference Shares) Regulations, 2013 **(Not applicable during the Review Period)**;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018 **(To the extent applicable)**

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
1	Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The composition of board of directors of the listed entity shall be as follows: (a) Board of directors shall have an optimum	The composition of Board does not include any executive director.	The Company has not appointed any executive director on board for the financial year 2020-2021 due to default in Section 164(2)(b) of Companies Act, 2013, the Company can not appoint Executive



	combination of executive and non-executive directors with at least one woman director and not less than fifty percent of the board of directors shall comprise of non-executive directors.		Director.
2	Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The listed entity shall submit within 30 days from the date of publication of its standalone 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.	<ul style="list-style-type: none"> The disclosure of Related Party Transactions for year ended 31st March, 2020 have not been submitted to BSE & NSE. The disclosure of Related Party Transactions for half year ended 30th September, 2020 have been submitted to NSE with a delay of 108 days but the same have not been submitted to BSE. 	<ul style="list-style-type: none"> Also, the company has not submitted the disclosures for year ended 31/03/2020 to both BSE and NSE. The company has submitted disclosures of related party transactions for the half year ended 30/09/2020 to NSE on 01/03/2021 with a delay of 108 days but the same have not been submitted to BSE.
3	Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has submitted Audited Financial Statements for FY ended 31 st March, 2020 with a delay of 20 days.	The company has submitted the financials results for the year ended 31/03/2020 to both BSE and NSE on



	<p>The listed entity shall submit annual audited standalone financial results for the financial year, within sixty days from the end of the financial year and</p> <p>SEBI Circular No. SEBI/HO/CFD/CMD/1/CIR/P/2020/106 dated June 24, 2020 the Company was required to submit to Stock Exchanges, the Audited Financial Statements for financial year ended March 31, 2020 by July 31, 2020. In case the listed entity has subsidiaries, in addition to the requirement at clause (a) of sub-regulation (3), the listed entity shall also submit quarterly/year-to-date consolidated financial results.</p>		21/08/2020 with a delay of 20 days.
4	<p>Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III Part A, The listed entity shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, the outcome of the board meetings.</p>	<p>The intimation of the outcome of the board meeting held on 20th August, 2020 has been submitted to BSE with a delay of 75 minutes.</p>	<p>The intimation of the outcome of the board meeting held on 20th August, 2020 has been submitted to BSE with a delay of 75 minutes.</p>
5	Regulation 14 of SEBI	The Annual listing fees	BSE & NSE have



	(Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall pay all such fees or charges, as applicable, to the recognised stock exchange(s), in the manner specified by the Board or the recognised stock exchange(s).	payable to Bombay Stock Exchange and National Stock Exchange are not paid for the financial year 2017-18, 2018-19, 2019-20 and 2020-21 due to which the trading of the company has been suspended.	suspended the trading due to non-payment of Listing Fees. Acknowledgement of payment of Annual Listing fees has not been provided by the listed entity.
6	<p>SEBI Circular No. SEBI/HO/CFD/CMD/CI R/P/2019/140 dated November 21, 2019:</p> <p>The listed entity shall disclose defaults on payment of interest/repayment of principal amount on loan from banks/financial institutions and unlisted debt securities not later than 24 hours from the 30th day of such default.</p> <p>And disclosure of continuous defaults within 7 days from the end of each quarter.</p>	The company has not submitted disclosures of defaults for the quarter ended 31/03/2020, 30/06/2020, 30/09/2020 and 31/12/2020 to both BSE and NSE.	The company had not submitted disclosures.

- 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.
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	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	As per Regulation 14 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 Bombay Stock Exchange of India Limited and national Stock Exchange of India Limited has	2020	Not complied	The Company has been suspended due to penal reasons



	suspended trading of the Company for non-payment of Annual Listing fees.			
2	As per Regulation 17 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 The Company has not appointed any executive director on board for the financial year 2019-20.	2020	Not complied	Not complied
3	As per Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 ,The Company has submitted related party transactions for half year ended September, 2019 to National Stock Exchange of India Limited on 19.11.2019 but the same is not submitted to Bombay Stock Exchange of India Limited.	2020	Complied with delay	Complied with delay
4	Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 Intimation of resignation of auditor was given to Bombay	2020	Complied	Complied



	Stock Exchange of India 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 Obligation and Disclosure Requirement) Regulations, 2015 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.	2020	Complied	Complied
6	Regulation 30 read with Schedule III of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 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.	2020	Complied	Complied



7	Regulation 31(1) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 The Company submitted shareholding pattern for quarter ended June 30, 2019 on 22.07.2019 and for quarter ended December, 2019 on 22.01.2020.	2020	Complied	Complied
8	As per Regulation 33(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 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 financial results beyond the due date, due to change in auditor.	2020	Complied with delay	Complied with delay
9	As per regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 Annual Report is to be submitted to to Bombay Stock Exchange of India	2020	Complied	Complied



Limited and National Stock Exchange of India Limited on or before 02.09.2019			
---	--	--	--

**For Ragini Chokshi & Co.
(Company Secretaries)**



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

**Makarand Patwardhan
(Partner)**

CP No.: 9031

ACS NO.: 11872

UDIN: A011872C000560741

**Place: Mumbai
Date: 30/06/2021**