

VALECHA ENGINEERING LIMITED
(AN ISO 9001 - 2015 COMPANY)



Ref: VEL/2026-27

29.05.2026

BSE LIMITED 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
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Dear Sir/Madam,

Subject : Annual Secretarial Compliance Report for the financial year ended 31.03.2026.

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular SEBI/HO/PoD2/CIR/P2023/120 dated 11th July, 2023, we enclose herewith the Annual Secretarial Compliance Report dated **29.05.2026** issued by M/s. Ragini Chokshi & Co., Practicing Company Secretaries, for the financial year ended **31.03.2026**.

Kindly take the same on your record.

THANKING YOU,

**YOURS FAITHFULLY,
FOR VALECHA ENGINEERING LIMITED**

**(VIJAYKUMAR H. MODI)
COMPANY SECRETARY & LEGAL**



**SECRETARIAL COMPLIANCE REPORT
OF VALECHA ENGINEERING LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026**

[Under Regulation 24A of 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"), [*Suspended due to Procedural reasons*],
- (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, 2026 ("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 and as amended from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and as amended from time to time; **(Not Applicable to the Company during the Audit Period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and as amended from time to time;
- (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 and Sweat Equity) Regulations, 2021 and as amended from time to time; **(Not Applicable to the Company during the Audit Period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the Company during the Audit Period)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and as amended from time to time;
- (h) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018; **(To the extent applicable)**

And circulars/ guidelines issued thereunder;

(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	Deviations	Action taken by	Type of action	Details of violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1	As per Regulation 18 (1) (b) of SEBI (LODR) Regulations, 2015 The Audit Committee shall constitute of At least two-thirds of the members of audit committee as Independent Directors.	Regulation 18 (1) (b) of SEBI (LODR) Regulations, 2015	The Listed Entity could not comply with the requirements of composition of at least 2/3 rd of the members of the Audit Committee as an Independent Director.	-	-	-	-	The Listed Entity did not comply with the requirement of having of at least 2/3 rd of the members of the Audit Committee as an Independent Director upto May 27, 2025.		
2	As per Regulation 19 (1) (b) of SEBI (LODR) Regulations, 2015, in the Nomination & Remuneration Committee, all directors of the committee shall be non-executive directors.	Regulation 19 (1) (b) of SEBI(LODR) Regulations, 2015	The Listed Entity could not comply with the requirements of having all the members of the committee as	-	-	-	-	The Listed Entity did not comply with the requirement of having all the members of the Nomination Remuneration Committee as a Non - Executive		

			a Non - Executive Director.					Directors upto May 27, 2025.		
3.	As per Regulation 33 of SEBI (LODR) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, Financial Result shall be submitted to the Stock Exchange in Integrated Filing (Financial) within 45 days from the end of the quarter, other than the last quarter, and 60 days from the end of the last quarter and the financial year.	Regulation 33 of SEBI (LODR) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024	The Company has made delay in submission of financial results.	-	-	-	-	During the period under review, the listed company has delayed the filing of the Integrated Filing (Financial), which is required to be submitted to the Stock Exchange within 45 days from the end of each quarter (other than the last quarter) and within 60 days from the end of the last quarter and the financial year.		
4.	As per Regulation 31(3) of SEBI (LODR) Regulations, 2015 The listed entity shall submit to the stock exchange(s) a statement showing holding of securities and shareholding pattern on a quarterly basis, within twenty-one days from the end of each quarter.	Regulation 31(1) of SEBI (LODR) Regulations, 2015	The Company has made delay in filing statement of shareholding pattern within 21 days from end of the quarter.	-	-	-	-	The listed company has delayed the filing of the shareholding pattern with the Stock Exchange for the quarter ended June 30, 2025.		

5.	As per Regulation 47 (1) of SEBI (LODR) Regulations, 2015, The listed entity shall publish an advertisement in the newspaper, within forty eight hours of conclusion of the meeting of board of directors at which the financial results were approved, containing a Quick Response code and the details of the webpage where complete financial results of the listed entity, as specified in regulation 33, along-with the modified opinion(s) or reservation(s), if any, expressed by the auditor, is accessible to the investors.	Regulation 47 (1) of SEBI (LODR) Regulations, 2015	Delay in Submission of Newspaper Advertisement for the meetings of board of directors at which the financial results were approved.	-	-	-	-	<p>The Unaudited Financial results for the Quarter ended June 30, 2025 were approved on November 7, 2025 and the Newspaper Advertisement was submitted to the Stock Exchange on November 10, 2025.</p> <hr/> <p>The Unaudited Financial results for the Quarter ended September 30, 2025 were approved on November 18, 2025 and the Newspaper Advertisement was not submitted to the Stock Exchange.</p> <hr/> <p>The Unaudited Financial results for the Quarter ended December 31, 2025 were approved on February 17, 2026 and the Newspaper Advertisement was</p>		
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								submitted to the Stock Exchange on February 20, 2026.		
6.	As per Regulation 23(9) of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board within 45 days of the end of the quarter & 60 days from end of the last quarter & financial year and publish the same on its website.	Regulation 23(9) of SEBI (LODR) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024	The Company has made delay in submission of disclosures of related party transactions.	-	-	-	-	During the period under review, the listed company has delayed the filing of the disclosures of related party transactions in Integrated Filing (Financial), which is required to be submitted to the Stock Exchange within 45 days from the end of each quarter (other than the last quarter) and within 60 days from the end of the last quarter and the financial year.		

(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 (PCS) in the previous reports	Observations made in the Secretarial Compliance report for the year ended	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
1.	During the F.Y. 2024-25, the Listed Entity did not comply with the requirement of having of at least 2/3 rd of the members of the Audit Committee as an Independent Director.	March 31, 2025	As per Regulation 18 (1) (b) of SEBI (LODR) Regulation, 2015 The Audit Committee shall constitute of At least two-thirds of the members of audit committee as Independent Directors.	The Listed Entity could not comply with the requirements of composition of at least 2/3 rd of the members of the Audit Committee as an Independent Director.	-	The Listed Entity could not comply with the requirements upto May 27, 2025.
2.	During the F.Y. 202-25, the Listed Entity did not comply with the requirement of having all the members of the Nomination Remuneration Committee as a Non – Executive Directors	March 31, 2025	As per Regulation 19 (1) (b) of the Nomination & Remuneration Committee, all directors of the committee shall be non-executive directors.	The Listed Entity could not comply with the requirements of having all the members of the committee as a Non – Executive Director	-	The Listed Entity could not comply with the requirements upto May 27, 2025.

I. We 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.	<p>Secretarial Standards:</p> <p>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).</p>	Yes	None
2.	<p>Adoption and timely updation of the Policies:</p> <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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	None
3.	<p>Maintenance and disclosures on Website:</p> <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	None
4.	<p>Disqualification of Director:</p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	None
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirements of material as well as other subsidiaries.</p>	N.A.	Company does not have any material subsidiary.
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as</p>	Yes	None

	per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
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	None
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 NA	None
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 there under.	Yes	None
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No	The Listed Company has not maintained Structural Digital Database for the period under review. (*)
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	None
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	Yes	None

	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.		
13.	Additional Non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	No	None

Note: (*) The trading of the Company's equity shares is suspended. Nonetheless, the Company has given due notices for the closure of the trading window during the year under review.

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 – Not Applicable.

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. We have not verified the correctness and appropriateness of financial records and books of account 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.

Place: Kolkata

Date: 29-05-2026

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

KULDEEP BOTHRA Digitally signed by KULDEEP BOTHRA
Date: 2026.05.30 10:36:54 +05'30'

**Kuldeep Bothra
(Partner)**

ACS No.: 37452

CP No.: 15159

UDIN: A037452H000533464

Peer Review No. 4166/2023

Firm Registration No. 92897