



Ahluwalia Contracts (India) Limited

ENGINEERING ♦ DESIGNING ♦ CONSTRUCTION

Date: 27-05-2022

To,

Compliance Department

BSE Limited.

25th Floor, P.J. Towers

Dalal Street, Mumbai - 400001

Compliance Department

National Stock Exchange of India Ltd.

5th Floor, Exchange Plaza,

Bandra Kurla Complex,

Bandra (East) Mumbai- 400051

Compliance Department

Calcutta Stock Exchange Ltd

7, Lyons Range, Dalhousie,

Murgighata, B B D Bagh,

Kolkata, West Bengal - 700001

Sub: -Submission of Annual Secretarial Compliance Report for year ended 31st March, 2022 pursuant to SEBI circular no. CIR/CFD/CMDI/27/2019 dated 8th February, 2019

Ref.: -Regulation 24A SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BSE: Scrip Code: 532811, NSE: AHLUCONT and CSE: 11134

Dear Sir / Madam,


In terms of Clause 3(b)(iii) of the above referred SEBI circular and in compliance of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2022, issued by CS Santosh Kumar Pradhan (C.P No. 7647), Practicing Company Secretary,

You are requested to kindly take the above information on record.

Regards,

Yours faithfully,

For Ahluwalia Contracts (India) Ltd


(Vipin Kumar Tiwari)
Company Secretary



Copy Enclosed



Secretarial Compliance Report
Of
Ahluwalia Contracts (India) Limited
(CIN: L45101DL1979PLC009654)
For the Year
Ended 31st March, 2022

I, Santosh Kumar Pradhan, Company Secretary in Practice, have examined:

- (a) All the documents and records made available to me and explanation provided by **Ahluwalia Contracts (India) Limited (hereinafter referred to as the Listed Entity)**,
- (b) The filling/ 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 31st March, 2022 ("Review Period") in respect of Compliance of the Provisions of:
 - (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulation, 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, as amended;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018;
- (e) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulation, 2018:-**Not applicable during the Review period.**



- (f) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018:- **Not applicable during the Review period.**
- (g) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014:- **Not applicable during the Review period.**
- (h) Securities and Exchange Board of India (Issued and Listing of Debt Securities Regulation, 2008:- **Not applicable during the Review period.**
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulation, 2013:- **Not applicable during the Review period.**

And circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the review period:

- (a) The Listed Entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulation/ Circulars / Guidelines including specific clause)	Deviations	Observations/ Remarks of the practicing Company Secretary
1.	Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). The Company should have optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent of the board of	Not less than 50% of the Board shall comprise of non-executive directors and the Company was not having Independent Woman Director on the Board for the period from 30 th March, 2021 to 16 th September, 2021.	The non-compliance of Regulation 17(1)(a) pertaining to composition of Board for not having half of the Board as Non-executive Directors and absence of woman independent director, on the Board for the period from 30 th March, 2021 to 16 th September, 2021 was due to cessation of Mrs. Mohinder Sahlot, Independent Woman Director from the Board of the Company with effect from March 29, 2021. Subsequently, Mrs. Sheela Bhide was appointed as a Non-Executive Woman Independent Director

	directors shall comprise of non-executive directors		w.e.f. 17 th September, 2021, thereby complying with the requirement of this regulation.
2.	Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements), 2015 ('Listing Regulations'). As the Chairman of the Company is an executive Director, at least half of the board of directors shall comprise of independent directors	Half of the Board shall not comprise of Independent Directors for the period from 30 th March, 2021 to 16 th September, 2021.	The non-compliance of Regulation 17(1)(b) for not having half of the Board as Independent Directors was due to cessation of Mrs. Mohinder Sahlot, from Independent Woman Director from the Board of the Company w.e.f. 29 th March, 2021. Subsequently, Mrs. Sheela Bhide was appointed as a Non-Executive Woman Independent Director w.e.f. 17 th September, 2021, thereby complying with the requirement of this regulation.

- (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 my examination of those records.
- (c) The following are the details of actions taken against the Listed Entity by the 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.
1.	National Stock Exchange (NSE)	Regulation 17 (1) pertaining to the Composition of Board of Director for the quarter ended 30 th June, 2021 and 30 th September, 2021.	a. NSE vide its E-mail/ Letter dated 20 th August, 2021, has imposed a fine of Rs. 5,000/- per day for 2 days i.e. Rs. 10,000/- plus GST.	a. The Listed Entity has submitted its representation before NSE vide E-mail/ Letter dated 31 st August, 2021 requesting for the waiver of penalty

				<p>and seeking another time period of 30 days for appointment of Woman / Non-Executive Independent Director on the board of the company due to the situation of Covid-19 Pandemic across the Globe.</p> <p>Further, the Listed Entity has paid the penalty of Rs. 10,000/- plus applicable GST on on 1st September, 2021.</p>
			<p>b.NSE vide its E-mail dated 22nd November, 2021 has imposed a fine of Rs. 5000/- per day for 78 days i.e. Rs. 3,90,000/- plus GST.</p>	<p>b.The Listed Entity has submitted its representation before NSE vide E-mail dated 25th November, 2021 requesting for the waiver of penalty. The Listed Entity has informed that Dr. Sheela Bhide, was appointed as Independent Non-Executive Director (Women) w.e.f.17-09-2021 and delay was due to the situation of Covid-19 Pandemic across the Globe.</p>



				Further, the Company has paid the penalty of Rs. 3,90,000/- plus applicable GST to NSE on 2 nd December, 2021.
2.	Bombay Stock Exchange (BSE)	Regulation 17 (1) pertaining to the Composition of Board of Director for the quarter ended 30 th June, 2021 and 30 th September, 2021.	<p>a.BSE vide its E-mail/ Letter dated 20th August, 2021 has imposed a fine of Rs. 5000/- per day for 2 days i.e. Rs. 10,000/- plus GST.</p> <p>b.BSE vide its E-mail dated 22nd November, 2021 vide has imposed a fine of Rs.</p>	<p>a.The Listed Entity has submitted its representation before BSE vide E-mail dated 31st August, 2021 requesting for the waiver of penalty and give a time period of another 30 days for appointment of Woman / Non-Executive Director on the board of the company since it was due to the situation of Covid-19 Pandemic across the Globe. Further, the Listed Entity has paid the penalty of Rs. 10,000/- plus applicable GST on on 1st September, 2021 against adjustment of credit balance available with BSE.</p> <p>The Listed Entity has submitted its representation before BSE vide E-mail dated dated</p>

			5000/- per day computed for 78 days i.e. Rs. 3,90,000/- plus GST.	25 th November, 2021 requesting for the waiver of penalty. The Listed Entity has informed that Dr. Sheela Bhide, was appointed as Independent Non-Executive Director (Women) w.e.f. 17-09-2021 and delay was due to the situation of Covid-19 Pandemic across the Globe. Further, the Company has paid the penalty of Rs. 3,90,000/- plus applicable GST to BSE on 2 nd December, 2021.
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Except as detailed above, there were no other action taken against the Listed Entity/ its promoters/ directors 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.

The Listed Entity has received following Letters, clarifications and E-mail from the Stock Exchanges, which were duly replied by the Company during the period under review:

- i. E-Mail dated 03rd August, 2021 & 08th November, 2021 from National Stock Exchange of India Limited (NSE) regarding Corporate Governance report.
- ii. Clarification sought from National Stock Exchange of India Limited (NSE) dated 20th August, 2021 regarding submission of financial results for quarter ended 30th June, 2021.
- iii. E-Mail dated 16th November, 2021 from Bombay Stock Exchange of India Limited (BSE) regarding Corporate Governance report.

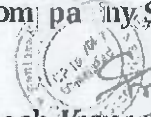


- iv. E-Mail dated 15th December, 2021 from National Stock Exchange of India Limited (NSE) regarding Web link for Dividend Distribution Policy.
- v. Clarification sought from National Stock Exchange of India Limited (NSE) dated 17th September, 2021 regarding disclosure for appointment of Mrs. Sheela Bhide as Independent Director of the company.
- vi. Clarification sought from National Stock Exchange of India Limited (NSE) dated 10th March, 2022 regarding spurt in volume of shares of the company.

(d) The listed entity is not required to take any actions to comply with the observations made in previous reports as there were no observations made in the previous report.

Place: Ghaziabad
Date: 27.05.2022

**For Santosh Kumar Pradhan
Company Secretaries**



**Santosh Kumar Pradhan
Proprietor**

C. P. No.: 7647

FCS No. F6973

P.R. No. 1388/2021

UDIN: F006973D000402544