

VALECHA ENGINEERING LIMITED
(AN ISO 9001 - 2015 COMPANY)



Ref: VEL/2025-26

26.05.2025

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 31.03.2025.

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 19.05.2025 issued by M/s. Ragini Chokshi & Co., Practicing Company Secretaries, for the financial year ended **31.03.2025**.

Kindly take the same on your record.

**THANKING YOU,
YOURS FAITHFULLY,
FOR VALECHA ENGINEERING LIMITED**

Vijaykumar
Himatlal Modi

Digitally signed by Vijaykumar Himatlal Modi
DN: cn=IN, o=Personal, title=0205,
pseudoDn=345543e45f183382a6e98bb2b19d2512b7f9d7
2.5.4.20=f345f43e45f183382a6e98bb2b19d2512b7f9d7
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st=Maharashtra,
serialNumber=2f777183c1ee04e5f750e5da42247150326
e4b49f872ef3f857c617481a12a9, cn=Vijaykumar
Himatlal Modi
Date: 2025.05.26 14:53:50 +05'30'

**(VIJAY MODI)
COMPANY SECRETARY & LEGAL**

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Tel.: + 91-22-42633200 Email: ho@valecha.in Website: www.valecha.in

CIN - L74210MH1977PLC019535



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
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SECRETARIAL COMPLIANCE REPORT OF VALECHA ENGINEERING LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

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

We have examined:

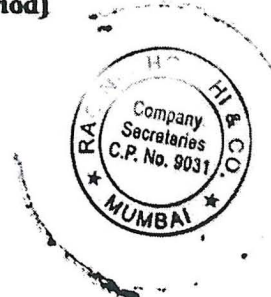
- all the documents and records made available to us and explanation provided by **VALECHA ENGINEERING LIMITED** ("the listed entity"), [*Suspended due to Procedural reasons*],
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended March 31, 2025 ("Review Period") in respect of compliance with the provisions of:

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended from time to time;
- 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)**
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and as amended from time to time;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the Audit Period)**
- 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)**
- 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) Regulation, 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) Regulation, 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.	-	-	-	-	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.		
2	As per Regulation 19 (1) (b) of the Nomination & Remuneration Committee, all directors of the	Regulation 19 (1) (b) of SEBI(LODR) Regulation, 2015	The Listed Entity could not comply with the requirements	-	-	-	-	During the F.Y. 202-25, the Listed Entity did not comply with the requirement of having all the		



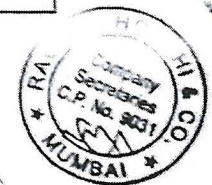
committee shall be non-executive directors.		of having all the members of the committee as a Non - Executive Director				members of the Nomination Remuneration Committee as a Non - Executive Directors		
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(b) The listed entity has taken the following 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	Company has not placed the statement specified in Reg. 13 (4) SEBI (LODR) Regulations, 2015 on quarterly basis before the Board of Directors of the listed entity.	March 31, 2024	As per Reg. 13 (4) SEBI (LODR) Regulations, 2015 The statement as specified in sub-regulation (3) shall be placed, on quarterly basis, before the board of directors of the listed entity.	Regulation 13 (4) SEBI (LODR) Regulations, 2015	Since the Company is under CIRP Process and the entire Board of Director stands suspended as such the compliance with provisions of Regulation 13(4) of SEBI LODR, 2015 have been kept in abeyance.	-
2	The Company has	March 31, 2024	As per Regulation 23 (9).	Regulation 23 (9) of	There was no	



	made delay in filing disclosure of related party transactions on consolidated basis for the half year ended March, 2023 and September 2023		all disclosures of Related Party Transactions on a consolidated basis (both standalone and consolidated basis) should be submitted on the date of publication of its standalone and consolidated financial results for the half year w.e.f.1 st April 2023	SEBI (LODR) Regulations, 2015	wilful default.	
3	The Company has made delay in filing statement of shareholding pattern within 21 days from end of the quarter.	March 31, 2024	As per regulation 31(3) of SEBI (LODR) Regulation, 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;	31(1) of SEBI (LODR) Regulations, 2015		
4	The Company has made delay in submission of financial results.	March 31, 2024	As per Reg 33(3) of SEBI (LODR), 2015 The listed entity shall submit the financial results in the following manner: (a) The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than	Reg 33(3) of SEBI (LODR) Regulations, 2015	There was no wilful default.	



			the last quarter.			
5	The Company has made delay in submission of Newspaper Publication of Board Meeting within 48 hours from the conclusion of the meeting.	March 31, 2024	As per Regulation 47(1) of SEBI (LODR), 2015 The listed entity shall publish the information specified in sub-regulation (1) in the newspaper simultaneously with the submission of the same to the stock exchange(s). Provided that financial results at clause (b) of sub-regulation (1), shall be published within 48 hours of conclusion of the meeting of board of directors at which the financial results were approved.	Regulation 47(1) of SEBI (LODR), 2015	The unaudited Financial results for the Quarter ended 30 th June, 2023, Board of Directors approved at Board meeting held on 23.08.2023 and were published in the Newspaper on 29.08.2023. The intimation for the same was given to BSE and NSE on 29.08.2023.	
6	The Company has made delay in submitting some information or events.	March 31, 2024	As per Schedule III Part A of SEBI (LODR) Regulations, 2015 Disclose to stock exchange(s) of all events, as specified in Part A of Schedule III, or information as soon as reasonably possible and not later than twenty-four hours from the occurrence of event or information, if emanating from outside of listed entity.	Schedule III Part A of SEBI (LODR) Regulations, 2015	There was no wilful default.	



			OR Within 12 hours in case of information is emanating within listed entity			
7	The reconciliation of the share capital audit report was not found on the websites of the stock exchanges, namely BSE and NSE, for the quarters ended December 2023 and March 2024.	March 31, 2024	As per Reg. 76(1) of SEBI (Depositories & Participants) Regulations, 2018 Every issuer shall submit audit report on a quarterly basis, starting, to the concerned stock exchanges audited by a qualified Chartered Accountant or a practicing Company Secretary or a practicing Cost Accountant, for the purposes of reconciliation of the total issued capital, listed capital and capital held by depositories in dematerialized form, the details of changes in share capital during the quarter and the in-principle approval obtained by the issuer from all the stock exchanges where it is listed in respect of such further issued capital.	SEBI (Depositories & Participants) Regulations, 2018		
8	There are lapses in complying with	March 31, 2024	As per Secretarial Standard, 1.3.9 Each item	Secretarial standard 1 Issued by ICSI	Since the Company	is



	<p>Secretarial Standards but company can cover it.</p>		<p>of business to be taken up at the Meeting shall be serially numbered. 7.5.2 The date of entry of the Minutes in the Minutes Book shall be recorded by the Company Secretary, 7.6.1 Minutes of the Meeting of the Board shall be signed and dated by the Chairman of the Meeting or by the Chairman of the next Meeting.</p>		<p>under CIRP Process maintaining Secretarial Standards have been kept in abeyance.</p>	
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1. 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.	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	None
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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes	None
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	None
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	None
5.	Details related to Subsidiaries of listed entities have been examined w.r.t: (a) Identification of material subsidiary companies. (b) Disclosure requirements of material as well as other subsidiaries.	Yes	Company does not have any material subsidiary.
6.	Preservation of Documents:	Yes	None



	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.		
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.	Yes	None
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 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.	Yes	None
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

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: Mumbai

Date: 19/05/2025



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

**Makarand Patwardhan
ACS No.: 11872
CP No.: 9031**

**UDIN: A011872G000381791
Peer Review No. 4166/2023**