



**Secretarial Compliance Report of L&T METRO RAIL (HYDERABAD) LIMITED ('Company')  
for the financial year ended 31<sup>st</sup> March, 2025**

We Kota & Associates, Company Secretaries, represented by its Proprietor Kota Srinivas, have examined:

- (a) all the documents, forms and secretarial records of the Company and explanation provided by M/s. **L&T Metro Rail (Hyderabad) Limited** ("the Debt 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 31<sup>st</sup> March,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:

- (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 for the aforesaid financial year ended 31<sup>st</sup> March 2025)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable for the aforesaid financial year ended 31<sup>st</sup> March 2025)
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable for the aforesaid financial year ended 31<sup>st</sup> March 2025)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable for the aforesaid financial year ended 31<sup>st</sup> March 2025)
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Other regulations as applicable;

And Circulars / guidelines issued thereunder as applicable to the debt listed entity; and based on the above examination, I 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 matter specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Regulation 50(1) if SEBI (LODR) Regulations, 2015 Delayed submission of intimation of board meeting.	Regulation 50(1)	Delayed intimation of board meeting held on 17.04.2025	BSE	BSE official email dated 25th June 2024 seeking clarification on the 'delayed submission' of the Intimation about Board meeting under Regulation 50(1) if SEBI (LODR) Regulations, 2015.	Delayed intimation of board meeting. As per the company's correspondence with BSE, it was due to technical glitch on the website.	5000/-	The Company has paid the levied penalty of Rs. 5000/- by the time of this report.	The Company has paid the penalty of Rs.5,000/- to BSE Limited that occurred due to a technical glitch while submitting the intimation of board meeting that lead to the delay in submission.	--

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks





**CS Kota Srinivas**, MBA, FCS  
Company Secretary

**KOTA & ASSOCIATES**

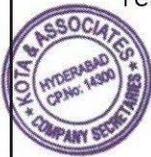
Company Secretaries  
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Road No.5, Chandrapuri Colony, L.B.Nagar  
Hyderabad-500074  
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1	Regulation 17(1) composition of the Board	Regulation 17(1)	Where the regular executive chairperson is a promoter or is related to any person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors:. Minor deviation: The Company is required to appoint one Independent Director by 31.03.24. However, the SEBI in its 204 <sup>th</sup> Board meeting held on 15th March, 2024 extended the timelines on 'comply or explain' basis for the HVDLEs in respect of corporate governance norms (i.e. regulation 16 to 27 of LODR Regulations) till March 31, 2025	the non-appointed the required Independent Director within the prescribed timelines.	Appointment of Independent Director	It is not a violation. Company appointed the Independent director on 11.01.2025 within the extended time lines i.e. upto March, 2025 as per SEBI.	Not applicale	Appointment was made as per the requirement as per the requirements of Reg. 17(1) of SEBI (LODR). within the prescribed timelines.	The Company appointed an additional Independent Director as on 11 <sup>th</sup> January 2025. The same was within the stipulated timelines set by SEBI.	
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j. I hereby report that during the Review Period the compliance status of the listed entity:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1.	<b>Secretarial Standards:</b> 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	-
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li></ul>	Yes	-
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"><li>The Listed entity is maintaining a functional website</li><li>Timely dissemination of the documents/ information under a separate section on the website</li><li>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</li></ul>	Yes	-
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	



5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>  (a) Identification of material subsidiary companies  (b) Disclosure requirement of material as well as other subsidiaries	NA	The Company does not have any subsidiary during the reporting period.
6.	<b>Preservation of Documents:</b> 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.	Yes	-
7.	<b>Performance Evaluation:</b> 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	-
8.	<b>Related Party Transactions:</b> (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	As per the explanations given by the management all the related party transactions are on Arm's length basis and in the ordinary course of business.
9.	<b>Disclosure of events or information:</b>  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 thereunder.	NA	It is a Debt listed entity. Hence intimation to the Stock Exchange is provided under Reg. 51 of SEBI (LODR).





**CS Kota Srinivas**, MBA, FCS  
Company Secretary

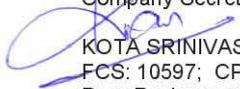
**KOTA & ASSOCIATES**

Company Secretaries  
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Hyderabad-500074  
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10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> 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.	No	NA
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.	NA	No resignation or appointment of statutory auditors took place during the period under report.
13.	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

**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.

For KOTA & ASSOCIATES,  
Company Secretaries,  
  
KOTA SRINIVAS  
FCS: 10597; CP :14300  
Peer Review cert No.1736/2022



Place: Hyderabad  
Date: 28<sup>th</sup> May, 2025.  
UDIN: F010597G000477283