



RPP Infra Projects Ltd

Ref: 116/SECT/STOCK EXCHANGE /2020-21.

Dated: 31-07-2020

To,

BSE Limited,
1st Floor 25," P.J Towers"
Dalal Street,
Mumbai - 400001
Scrip Code: 533284

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051.
Scrip Code: RPPINFRA

Dear Sir/Madam,

Sub: Annual Secretarial Compliance Report pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015.

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD 1/27/2019 dated February 08, 2019, please find the enclosed the Annual Secretarial Compliance Report of the Company for the year ended 31 March, 2020 issued by **BGSMISHRA & Associates, Company Secretary LLP.**

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,
For R.P.P INFRA PROJECTS LIMITED,

Pradeep Kumar Nath
Company Secretary & Compliance Officer

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S.F. No. 454, Raghupathynaiken Palayam,
Railway Colony (Post), Poondurai Road,
Erode - 638 002. Tamilnadu. India.

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PAN : AAACR9307E
Service Tax No. AAACR9307EST001
GSTIN No. : 33AAACR9307E1Z0

Secretarial Compliance Report of R.P.P Infra Projects Limited
for the year ended 31st March 2020

We, BGSMISHRA & Associates, Company Secretary LLP have examined:

- (a) all the documents and records made available to us and explanation provided by R.P.P Infra Projects 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 31st March 2020 ("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;





- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (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 and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and based on the above examination and considering the relaxations granted by Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, 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	<i>Regulation 17(1) read with Regulation 25(6) - SEBI (LODR) Regulations, 2015 – Composition of Board and minimum number of independent</i>	<i>The vacancy of independent director filled later than the</i>	<i>Half of the Board of the Company was to comprise of independent directors (ID) and Company was complaint of condition of constitution of Board as per Regulation 17(1) of SEBI (LODR) Regulations, 2015. However, resignation of one ID, Mr. Vijay Agarwal</i>





	<p>directors - Delay in filling of the vacancy caused by resignation of one of independent director beyond the statutory period as prescribed under Regulation 25(6), which has resulted in violation of Regulation 17(1) as regards composition of Board.</p>	<p>immediate next meeting of Board of Directors or three months from date of such vacancy, whichever is later.</p>	<p>(DIN 00058548) was placed, noted and accepted by the Board at its meeting dated 29th May 2019 and with effect from same date and intimated to the stock exchanges. Board after following the due procedure appointed Mr. Venkateshwaralu Meruv (DIN 01905088) as ID w.e.f. 26th August 2019, however, later it was learned that he is disqualified under Section 164(2) of Companies Act, 2013. Accordingly, his appointment became void ab inito. Board appointed Mr. Ramasamy Kalaimony (DIN 08551489) as ID w.e.f. 3rd September 2019 after the due process. However, filling of vacancy was filled beyond the prescribed period under Regulation 26(5) resulting in violation of Regulation 17(1) of SEBI (LODR) Regulations, 2015 for period of five days from 29th August 2019 to 2nd September 2019 (both day inclusive).</p>
2	<p>Clause 7B to the Para A to Part A of Schedule III - SEBI (LODR) Regulations, 2015 - Pursuant to Regulation 30(4) - Intimation of detailed reason of</p>	<p>Company has not intimated detail of reason of resignation</p>	<p>Company vide its letter dated 29th May 2019 has intimated the resignation of Mr. Vijay Agarwal, independent director to stock exchange. Mr. Vijay Agarwal has mentioned his inability to travel to Erode and attend the Board meetings as the reason for his</p>





	<i>resignation of independent director</i>	<i>by independent director provided to Company</i>	<i>resignation. However, Company has not intimated the detailed reason of the resignation to stock exchange as required to be made in its disclosure under Clause 7B to the Para A to Part A of Schedule III read with Regulation 30 of SEBI (LODR) Regulations, 2015 effective from 1st April 2019.</i>
3	<i>Clause 6A (iii) to SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019 - Resignation of statutory auditors – Auditor to provide limited review/ audit report for the last quarter of such financial year, if they have signed limited review/ audit report for first three quarter</i>	<i>Statutory Auditor resigned after submitting limited review for first three quarter of financial year and before providing limited review/ audit report for last quarter</i>	<i>Earlier statutory auditor of the Company M/s Sundaram & Narayanan (FRN 004204S) has conducted the limited review of the first three quarters of the financial year 2019-20. They submitted their resignation dated 14th February 2020 after providing limited review for third quarter. They had mentioned reason of resignation is due to resignation of one of the partner of the firm and accordingly their inability to conduct the audit. Company has intimated the resignation received along with detailed reason to stock exchanges. However, as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October 2019, Auditor was supposed to complete the limited review/ audit report for last quarter also. However, auditor in their resignation letter has mentioned that they had informed their</i>





			<i>inability to continue in discussion they had in second week of December 2019.</i>
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- (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/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.
1	National Stock Exchange of India (NSE)	Regulation 17(1) of SEBI (LODR) Regulations, 2015 – Non-	Fine amount @Rs 5,000 per day for five days	Company has accepted resignation on one of the independent director at Board meeting dated 29 th May 2019. Accordingly, to continue to meet the criteria under Regulation 17(1), they were supposed to fill





and BSE Limited (BSE)	compliance with the Composition of Board for five days due to not having sufficient independent director	amounting to Rs. 25,000/- along with GST from both the exchanges as per SOP.	the vacancy as per Regulation 25(6), i.e. within immediate next meeting of Board of Directors or three months from date of such vacancy, whichever is later. Company has submitted the details as per which Board had appointed one independent director namely Mr. Venkateshwaralu Meruv (DIN 01905088) on 26 th August 2019. However, while filing appointment with MCA, they realized that he is disqualified under Section 164(2) of Companies Act, 2013 and his appointment was void ab inito. Accordingly, Board appointed another director Mr. Ramasamy Kalaimony (DIN 08551489) on 3 rd September 2019. The first appointment was made within the due date but the disqualification of director has resulted in second appointment and further gap. Accordingly, default of five days has occurred resulting into fine as per SOP from both the stock exchanges.
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(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	Observations made	Actions taken	Comments of the Practicing
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Secretary in the previous reports	in the secretarial compliance report for the year ended 31 st March 2019	by the listed entity, if any	Company Secretary on the actions taken by the listed entity
<i>Nil</i>			

For BGS MISHRA & Associates,

Company Secretaries LLP

Gouri Shanker Mishra

Designated Partner

C P No. 13581



UDIN: F006906B0000517460

Place: Chennai

Date: 29th July 2020