



कोंकण रेलवे कॉर्पोरेशन लिमिटेड
KONKAN RAILWAY CORPORATION LTD.
(भारत सरकार का उपक्रम / A Government of India Undertaking)
कॉर्पोरेट पहचान संख्या/Corporate Identity Number: U35201MH1990GOI223738



No. KR/CO/S/BONDS/NSE

28/05/2025

To,
The Manager (Compliance Section)
National Stock Exchange of India Ltd.,
Exchange Plaza
Bandra Kurla Complex,
Mumbai – 400 051.

Sub: Secretarial Compliance Report under Regulation 62M (2) of SEBI (LODR) Regulations, 2015 for the financial year ended on 31st March, 2025

Ref: ISIN - INE139F07089, INE139F07097 and INE139F07105

Dear Sir/ Madam,

We are enclosing herewith the Secretarial Compliance Report dated 23.05.2025, issued by Priyanka Yadav & Associates, Practicing Company Secretaries, Navi Mumbai, for the financial year ended on 31st March, 2025.

It is kindly requested to take it on your record.

Thanking you,

Yours faithfully,
For Konkan Railway Corporation Limited

Encl: As stated

(Rajendra C. Parab)
Company Secretary & Compliance Officer





The Peer Review Certificate no. 2222/2022

Priyanka Yadav & Associates

Company Secretaries

Mob: + 91 9769854179

Email: priyanka@pyandassociates.in

**SECRETARIAL COMPLIANCE REPORT OF KONKAN RAILWAY CORPORATION LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025.**

To,

The Members,

KONKAN RAILWAY CORPORATION LIMITED

(CIN: U35201MH1990GOI223738)

Registered Office: Belapur Bhavan, Sector 11, C.B.D. Belapur,
Navi Mumbai-400614, Maharashtra, India

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by (hereinafter referred as 'the listed entity'), having its Registered Office at Konkan Railway Corporation Limited, Belapur Bhavan Sector-11, CBD Belapur Navi Mumbai Maharashtra 400614. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

I, CS Priyanka Yadav have examined:

- (a) All the documents and records made available to us and explanation provided by **Konkan Railway Corporation 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, 2025 ("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");

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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 to the listed entity during the Review Period)**
- 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; **(Not Applicable to the listed entity during the Review Period)**
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Non-Securities) Regulations, 2021;
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable during the Audit Period);**

(other regulations as applicable) and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- I. (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:



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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
NONE										

- (a) 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 in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 2024)	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
NONE						

- I. I hereby report that, during the review period the compliance status of the listed entity with the following requirements:



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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	NA
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 have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	YES	NA
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 redirects to the relevant document(s)/section of the website	YES	NA
4.	Disqualification of Director: 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	NA



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5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.	Yes NA	The Listed entity does not have any material subsidiary.
6.	Preservation of Documents: 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	NA
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.	NA	NA
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) In case no prior approval obtained, The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	(a) YES (b) NA	NA
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 thereunder.	YES	NA

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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	NA
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 except as provided under separate paragraph herein (**).	Yes	No actions were taken by SEBI or Stock Exchanges during the review period.
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	NA
13.	Additional non-compliances, if any:	1. The composition of the Board of Directors was not in compliance with the provisions of Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") and Section 149 of the Companies Act, 2013 read with the	



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		<p><i>Companies (Appointment and Qualification of Directors) Rules, 2014. Further, it was observed that a separate meeting of Independent Directors, as mandated under Schedule IV to the Companies Act, 2013 and Regulation 25(3) of SEBI LODR, was not convened during the audit period.</i></p> <p>2. <i>The composition of the Audit Committee, Nomination and Remuneration Committee, and Risk Management Committee was not in compliance with the requirements of SEBI LODR Regulations, 2015 and the Companies Act, 2013, in terms of number of Directors, category of Directors, and independent Directors.</i></p>	
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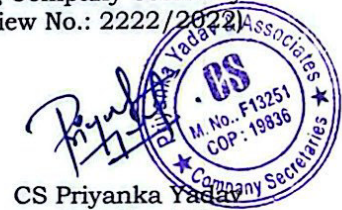
Assumptions & Limitation of scope and Review:

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.
1. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
2. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
3. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) 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: Navi Mumbai

Date: 23-05-2025

For Priyanka Yadav and Associates,
Practicing Company Secretary
(Peer Review No.: 2222/2022)



CS Priyanka Yadav
FCS No. 15321
COP NO. 19836
UDIN: F013251G000423320

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