



**Reliance Infrastructure Limited**  
CIN : L75100MH1929PLC001530  
Regd. Office:  
Reliance Centre, Ground Floor,  
19, Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400 001

Tel: +91 22 4303 1000  
[www.rinfra.com](http://www.rinfra.com)

May 30, 2025

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai 400 001

**BSE Scrip Code : 500390**

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor,  
Plot C/1, G Block, Bandra Kurla Complex,  
Bandra (East), Mumbai 400 051

**NSE Scrip Symbol: RELINFRA**

Dear Sir(s),

**Sub: Secretarial Compliance Report for the financial year ended March 31, 2025**

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Secretarial Compliance Report issued by M/s. Ashita Kaul & Associates, Practicing Company Secretary, for the financial year ended March 31, 2025.

Please take the same on record.

Yours faithfully,  
For **Reliance Infrastructure Limited**

Paresh Rathod  
Company Secretary

Encl: As above



**SECRETARIAL COMPLIANCE REPORT OF  
RELIANCE INFRASTRUCTURE LIMITED  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

To,  
**Reliance Infrastructure Limited**  
Reliance Centre, Ground Floor,  
19, Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400001

We, M/s Ashita Kaul & Associates have examined:

- all the documents and records made available to us and explanation provided by **Reliance Infrastructure Limited** (CIN: L75100MH1929PLC001530) ("the listed entity"),
- 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 financial 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:

- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - SEBI (Buyback of Securities) Regulations, 2018; (**Not Applicable during the review period**)
  - SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
  - SEBI (Prohibition of Insider Trading) Regulations, 2015
- and circulars/ guidelines issued thereunder.

and Based on the above examination, we hereby report that, during the Review Period:



Address: F-76-A, 1st Floor, Eternity Commercial Complex, Teen Haath Naka, LBS Marg, Thane West 400604



# Ashita Kaul & Associates

Ashita Kaul | Proprietor  
Practicing Company Secretary  
+91 9892332128 | ashkaulcs@gmail.com

- 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 No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations /Remarks of the Practicing Company Secretary	Management Response	Remarks
Nil										

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

Sr. No.	Observations/ Remarks of the Practicing Company Secretary 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
Nil						

- (c) We hereby report the compliance status of the listed entity during the review period with the following requirements:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<u>Secretarial Standards:</u>  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	-



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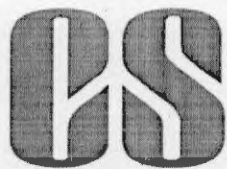
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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity</li><li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li></ul>	Yes	-
3.	<u>Maintenance and disclosures on Website:</u> <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.	<u>Disqualification of Director:</u> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	Yes	-
5.	<u>Details related to Subsidiaries of listed entities have been examined with respect to:</u> <ul style="list-style-type: none"><li>(a) Identification of material subsidiary companies</li><li>(b) Requirements with respect to disclosure of material as well as other subsidiaries</li></ul>	Yes	-
6.	<u>Preservation of Documents:</u> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of</p>	Yes	-



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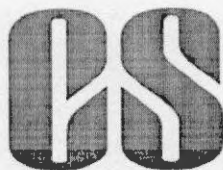
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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
	Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
7.	<u>Performance Evaluation:</u>  The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	-
8.	<u>Related Party Transactions:</u>  (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	  No such instances observed
9.	<u>Disclosure of events or information:</u>  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	-
10.	<u>Prohibition of Insider Trading:</u>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u>  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	1. Vide Common Adjudication Order dated June 19, 2024 passed by SEBI against several companies across industry, whereby, a penalty of Rs. 1 crore was levied on the Company for non submission



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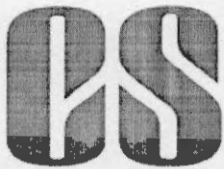
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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
			<p>of "No Default Statements" to Credit Rating Agencies for the period from May 2018 to May 2019. The same has been paid on July 04, 2024. No further action is required in this regard.</p> <p>2. Vide Final Order dated August 22, 2024 read with Corrigendum Order dated August 30, 2024 passed by SEBI under sections 11(1), 11(4), 11(4A), 11B (1) and 11B (2) of the SEBI Act, 1992 in the matter of Reliance Home Finance Limited in respect of 28 parties including the Promoter of the Company Shri Anil D Ambani. The order has restrained him from accessing the securities market and prohibited from buying, selling or otherwise dealing in securities, directly or indirectly, for a period of 5 years, from the date of coming into force of this order; restrained from being associated with the securities market including as a director or Key Managerial personnel in any listed company, holding/associate company of any listed company, or in any intermediary registered with SEBI, for a period of 5 years, from the date of coming into force of this direction and also</p>



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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
			<p>has imposed a penalty of Rs. 25 crore under Section 15HA of the SEBI Act. Appeal has been filed before the Securities Appellate Tribunal ("SAT") against this order. Recovery of penalty of Rs. 25 Crore to remain stayed subject to deposit of 50% of the penalty amount within the prescribed timelines and the appeal is pending. Further, Shri Anil D Ambani had already resigned from the Board of Directors of the Company pursuant to the Interim Order dated February 11, 2022 passed by SEBI in the same proceedings. Hence no further action is required as per SEBI order dated August 22, 2024.</p> <p>3. Vide Adjudication Order dated September 23, 2024, passed by SEBI under Section 15-I of the SEBI Act, 1992 and Rule 5 of SEBI (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 in the matter of Reliance Home Finance Limited in respect of 8 parties including the member of promoter group of the company, Shri Jai Anmol Ambani, a penalty of Rs.1 crore has been imposed on him under Section 15HB of the SEBI Act. Without admitting</p>



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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations/ Remarks by PCS*
			the liability, the same has been paid. No further action is required in this regard.
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u> 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 such instances occurred
13.	<u>Additional Non-compliances, if any:</u>  No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	-

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

Date: May 23, 2025

Place: Thane

UDIN: F006988G000416617

For Ashita Kaul & Associates  
Company Secretaries

Proprietor  
FCS 6988/ CP 6529



**Note:** This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.





# Ashita Kaul & Associates

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## Annexure A

To,  
**Reliance Infrastructure Limited**  
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Ballard Estate, Mumbai- 400001

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. I believe that the practices and processes, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Compliance Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**Ashita Kaul & Associates**  
**Practicing Company Secretaries**



**Proprietor**  
**FCS 6988/CP 6529**  
**Peer Review: 1718/2022**

Place: Thane  
Date: May 23, 2025  
UDIN: F006988G000416617