



एण्ड्रू यूल एण्ड  
कम्पनी लिमिटेड  
(भारत सरकार का उद्यम)



## ANDREW YULE & COMPANY LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

'YULE HOUSE', 8, DR. RAJENDRA PRASAD SARANI, KOLKATA-700 001  
POST BOX : 150, TELEPHONE : 2242-8210, 2242-8550, FAX : 91-033-2242-9770  
Website : www.andrewyule.com E-mail : com.sec@andrewyule.com  
CIN No. L63090WB1919GOI003229



आजादी का  
अमृत महोत्सव  
आण्ड्रू ईडल आण्ड  
कॉम्पनी लिमिटेड  
(भारत सरकार के एक संस्था)

Ref.: AY/Sect1/2A

30<sup>th</sup> May, 2025

The General Manager  
Corporate Relationship Department  
BSE Limited,  
P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

Dear Sir(s),

**Sub.: Annual Secretarial Compliance Report of the Company for the year ended 31<sup>st</sup> March, 2025**

We are enclosing herewith the Annual Secretarial Compliance Report of the Company for the financial year ended 31<sup>st</sup> March, 2025 issued by M/s. J K Das & Associates, Company Secretaries, pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This is for your information and records.

Thanking you,

Yours faithfully,  
For Andrew Yule & Co. Ltd.  
**Sucharita**  
**Das**  
(Sucharita Das)  
Company Secretary

Digitally signed by  
Sucharita Das  
Date: 2025.05.30  
14:48:02 +05'30'

Encl.: As above.



**Secretarial Compliance Report of  
ANDREW YULE & CO LTD  
(CIN: L63090WB1919GOI003229)  
For the Financial Year ended March 31, 2025.**

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

To,

**The Members**

**M/s. ANDREW YULE & CO LTD**

**(CIN: L63090WB1919GOI003229)**

**8 Dr Rajendra Prasad Sarani,  
Kolkata, West Bengal, India, 700001**

I have examined:

- (a) All the documents and records made available to me and explanation provided by **ANDREW YULE & CO LTD** ("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 **March 31, 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");



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 (Not applicable during the Audit Period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. (Not applicable during the Audit Period).
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. (Not applicable during the Audit Period).
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015.
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulation, 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)

And circulars/guidelines issued thereunder;

And based on the above examination, I/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)	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.	Section 149 of the Companies Act, 2013 and the Rules made there under read with 17,18,19,21 & 25 of the LODR	Section 149 of the Companies Act, 2013 and the Rules made there under read with 17,18,19,21 & 25 of the LODR	The composition of the Board of Directors, Audit Committee and Nomination and Remuneration Committee of the Company are not properly constituted in accordance with the companies, Act 2013 and SEBI (LODR) in absence of required number of Independent Directors.	NIL	NIL	The composition of the Board of Directors Audit Committee and Nomination and Remuneration Committee of the Company are not properly constituted in accordance with the Companies Act, 2013 and SEBI (LODR) in absence of required number of Independent Directors.	NIL	The composition of the Board of Directors, Audit Committee and Nomination and Remuneration Committee of the Company are not properly constituted in accordance with the Companies Act, 2013 and SEBI (LODR) in absence of required number of Independent Directors	Being a Central public Sector Enterprises (CPSE) under the administrative control of the Ministry of Heavy industries (MHI) Govt. of India, all Directors are appointed by the administrative Ministry. The Company on its own cannot fill up the vacancy of Independent Director.	



2.	SEBI (LODR) Regulations, 2015	Regulations, 17	Composition of the Board of Directors is not in accordance with the criteria specified in the referred regulation.	BSE	-	Composition of the Board of Directors is not in accordance with the criteria specified in the referred regulation.	Imposed a fine of Rs.4,55,000 and 18% GST levied of Rs. 81,900, then Total of Rs. 5,36,900	The Company has no Women Director on the Board.	Being a Central public Sector Enterprises (CPSE) under the administrative control of the Ministry of Heavy industries (MHI) Govt. of India, all Directors are appointed by the administrative Ministry. The Company on its own cannot fill up the vacancy of Women Director.	The Company had applied for waiver of fine.
3.	SEBI (LODR) Regulations, 2015	Regulations, 38	Non-compliance with the Minimum public Shareholding criteria in accordance with the referred Rules and Regulations.			Non-compliance with the Minimum public Shareholding criteria in accordance with the referred Rules and Regulations.		<p>The shareholding of the Company comprises 89.25% of Promoter holding and 10.75% of Public holding as on 31.03.2025.</p> <p>However pursuant to the directives of Ministry of Finance dated 19<sup>th</sup> July, 2024, exemption is granted to the listed public sector Companies increases their public shareholding to at least 25% till 1<sup>st</sup> August, 2026.</p>	Being a Central public Sector Enterprises (CPSE) under the administrative control of the Ministry of Heavy industries (MHI) Govt. of India, the Company on its own cannot do anything by itself in regard to increase of public shareholding unless any advice received from MHI. The Ministry of Finance vide its notification dated 19 <sup>th</sup> July, 2024 has extended the time-period to meet the MPS criteria till 1 <sup>st</sup> August, 2026 for listed public sector companies.	



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

Sr. No.	Observations/ Remark of the Practicing Company Secretary in the previous report	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.	The Company had less number of Independent Directors on the Board as on 31.03.2024. The Board of Directors comprised of 8 Directors (3) Executive, 2 Nominee and 3 Independent Directors as on 31.03.2024. The chairmen being Executive, number of IDS required on the Board was 50% of the Boards strength, However, there were only 3 IDS on the Board as on 31.03.2024.	31/03/2024	SEBI (LODR) Regulations, 2015	Composition of the Board of Directors is not in accordance with the criteria specified in the referred regulation.	Being a Central public Sector Enterprises (CPSE) under the administrative control of the Ministry of Heavy industries (MHI) Govt. of India, all Directors are appointed by the administrative Ministry. The Company on its own cannot fill up the vacancy of Independent Director.	Requisite number of Independent Directors needs to be appointed on the Board.
2.	The shareholding of the Company comprises 89.25% of Promoter holding and 10.75% of Public holding as on 31.03.2024. However pursuant to the directives of Department of Economic affairs dated 6 <sup>th</sup> July, 2022, exemption is granted to the listed public sector Companies increases their public shareholding to at least 25% till 1 <sup>st</sup> August, 2024.	31/03/2024	Regulation 38 of SEBI (LODR) regulations, 2015	Non-compliance with the Minimum Public Shareholding criteria in accordance with the referred Rules and Regulations	Being a Central public Sector Enterprises (CPSE) under the administrative control of the Ministry of Heavy industries (MHI) Govt. of India, the Company on its own cannot do anything by itself in regard to increase of public shareholding unless any advice received from MHI. The Ministry of Finance vide its notification dated 19 <sup>th</sup> July 2024 has extended the time-period to meet the MPS criteria till 1 <sup>st</sup> August, 2026 for listed public sector companies.	The Company needs to comply with the criteria of Minimum Public holding.



c) I/We hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance (Yes/No/ NA)	Status	Observations /Remarks by PCS
1.	<b><u>Secretarial Standards:</u></b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI),	Yes		
2.	<b><u>Adoption and timely updating of the Policies:</u></b> 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 & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes		
3.	<b><u>Maintenance and disclosures on Website:</u></b> 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		
4.	<b><u>Disqualification of Director:</u></b> None of the Director(s) of the Company is disqualified under Section 164 of Companies Act, 2013.	Yes		



5.	<b><u>Details related to Subsidiaries of listed entities:</u></b> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	During the financial year under report, the Company had two subsidiaries which were not material.
6.	<b><u>Preservation of Documents:</u></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.	Yes	
7.	<b><u>Performance Evaluation:</u></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><u>Related Party Transactions:</u></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	No such case was reported during the financial year under report.
9.	<b><u>Disclosure of events or information:</u></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.	Yes	
10.	<b><u>Prohibition of Insider Trading:</u></b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	





11.	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b>  No action(s) 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 action taken against listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchange are specified in the last column.</p>	<p>Yes</p> <p>NA</p>	<p>No such case was reported during the financial year under report.</p>
12.	<p><b><u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u></b>  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 subsidiaries has complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provision of the LODR Regulations by listed entities.</p>	<p>NA</p>	<p>No such case was reported during the financial year under report.</p>
13.	<p><b><u>Additional Non-compliances observed:</u></b>  No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above</p>	<p>Yes</p>	



Assumptions & limitations 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) Regulation, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficiency or effectiveness with which the management has conducted the affairs of the listed entity.

**For J.K. Das & Associates,  
Company Secretaries**



**CS J.K. Das  
Partner  
C. P. No. 4250  
Membership No. FCS 7268  
UDIN: F007268G000450141  
Peer Review Certificate No.1748/2022**

**Place: Kolkata  
Date: 27/05/2025**

