



DME Development Limited

(A Wholly Owned Entity of NHAI)

Corp Office : NHAI Building, Plot G -5 &6, Sector – 10, Dwarka, New Delhi – 110075

CIN : U45202DL2020GOI368878

PH : 011-25074100/25074200

Email: dmedl@nhai.org

Website: www.dmedl.in

Dated: May 30, 2024

The Secretary, Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Maharashtra, India.

The Manager, Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Jeevan Vihar Building,
4th Floor, Road Area 3, Sansad Marg,
Janpath, Connaught Place,
Delhi-110001.

Sir/Madam

Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2024

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular bearing Ref. No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed the Annual Secretarial Compliance Report issued by M/s. Puneet & Associates, Company Secretaries, for the Financial Year ended on March 31, 2024.

You are requested to take the same on your record.

**Thanking you,
For DME Development Limited**

**(Prachi Mittal)
Company Secretary
ACS: 40236**



**SECRETARIAL COMPLIANCE REPORT
OF
DME DEVELOPMENT LIMITED
for the financial year ended March 31, 2024**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **DME Development Limited** (hereinafter referred as '**the listed entity**'), having its Registered Office at G-5 & 6, Sector-10, Dwarka Delhi – 110075. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion 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 in our opinion, the listed entity has, during the review period covering the financial year ended March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation provided by **DME Development 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 March 31, 2024 ("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 **were not applicable during the review period;**

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **were not applicable during the review period;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **were not applicable during the review period;**
- (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) The provisions of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993
- (j) The provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **were not applicable during the review period;**
- (k) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; Not applicable

and circulars / guidelines issued thereunder; and based on the above examination, we 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:**

S. 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 observations made in previous reports:**

S. No.	Observations / Remark Of the Practicing Company Secretary in the previous reports) (PCS)	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
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1.	Delay of 63 & 29 days respectively in submission	31.03.2023	<p>In pursuance of SEBI (LODR) Regulations, 2015 the listed entity shall prepare and submit un-audited or audited quarterly and year to date standalone financial results on a quarterly basis within forty- five days from the end of the quarter, other than last quarter, to the recognised stock exchange(s): Provided that for the last quarter of the financial year, the listed entity shall submit un-audited or audited quarterly and year to date standalone financial results within sixty days from the end of the quarter to the recognised stock exchange(s).</p> <p>Also the Un-audited financial results on quarterly basis shall be accompanied by limited review report prepared by the statutory auditors of the listed entity and Provided that in case of issuers whose accounts are audited by the Comptroller and Auditor General of India, the report shall be provided by any practising Chartered Accountant</p>	Non-compliance of Regulation 52(1)/(2) regarding delay in submission of accounts and report of the statutory auditor	<p>Company has filed a waiver application against the Notice with a fine of:</p> <ul style="list-style-type: none"> Rs. 3,15,000 vide notice dated 19.08.2022 Rs. 1,45,000 vide notice dated 14.09.2022 <p>levied by the stock exchange for delay in submission</p>	<p>Waiver application was filed by the Company against the Notice issued by the Stock Exchange and the same was placed before the Relevant Authority of the Exchange and the request for waiver of fine was considered favourably and the penalty has been waived off vide their letter NSE/LIST I SOP I 0241 dated 29.09.2023</p>
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2.	Delay of 63 & 29 days respectively in submission	31.03.2023	In pursuance of SEBI (LODR) Regulations, 2015 the listed entity, while submitting quarterly and annual financial results, shall disclose various line items as prescribed under sub-regulation (4) of Regulation 52 along with the financial results	Non-compliance of Regulation 52(4) regarding delay in submission of various line items/ratios as prescribed under sub-regulation (4) of Regulation 52	<p>Company has filed a waiver application against the Notice with a fine of:</p> <ul style="list-style-type: none"> Rs. 63,000/- vide notice dated 19.08.2022 Rs. 29,000/- vide notice dated 14.09.2022 <p>levied by the stock exchange for delay in submission.</p>	Waiver application was filed by the Company against the Notice issued by the Stock Exchange and the same was placed before the Relevant Authority of the Exchange and the request for waiver of fine was considered favourably and the penalty has been waived off vide their letter NSE/LIST I SOP I 0241 dated 29.09.2023
3.	Delay of 63 & 29 days respectively in submission	31.03.2023	<p>In pursuance of SEBI (LODR) Regulations, 2015 the listed entity shall disclose to the stock exchange in quarterly, half-yearly, year-to-date and annual financial statements, as applicable, the extent and nature of security created and maintained with respect to its secured listed non-convertible debt securities.</p> <p>The listed entity shall disclose the security cover available in case of non-convertible debt securities along with its financial results in the format as specified by the Board.</p>	Non-compliance of Regulation 54(2)/(3) regarding delay in submission of statement as prescribed under sub-regulations (2)/(3) of Regulation 54	<p>Company has filed a waiver application against the Notice with a fine of:</p> <ul style="list-style-type: none"> Rs. 63,000/- vide notice dated 19.08.2022 Rs. 29,000/- vide notice dated 14.09.2022 <p>levied by the stock exchange for delay in submission</p>	Waiver application was filed by the Company against the Notice issued by the Stock Exchange and the same was placed before the Relevant Authority of the Exchange and the request for waiver of fine was considered favourably and the penalty has been waived off vide their letter NSE/LIST I SOP I 0241 dated 29.09.2023

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4.	Delay of 63 days in submission	31.03.2023	In pursuance of SEBI (LODR) Regulations, 2015 The listed entity shall submit to the stock exchange utilisation of the issue proceeds of non-convertible securities and statement disclosing material deviation(s) (if any) in the use of issue proceeds of non-convertible securities from the objects of the issue	Non-compliance of Regulation 52(7)/(7A) regarding delay in submission of statement as prescribed under sub-regulations (7)/(7A) of Regulation 52	Company has filed a waiver application against the Notice with a fine of: <ul style="list-style-type: none"> Rs. 63,000/- vide notice dated 27.09.2022 levied by the stock exchange for delay in submission	Waiver application was filed by the Company against the Notice issued by the Stock Exchange and the same was placed before the Relevant Authority of the Exchange and the request for waiver of fine was considered favourably and the penalty has been waived off vide their letter NSE/LIST I SOP I 0241 dated 29.09.2023
5.	Delay in submission and penalty has been levied per ISIN (10)	31.03.2023	In pursuance of SEBI (LODR) Regulations, 2015 the listed entity shall within five working days prior to the beginning of the quarter provide details for all the non-convertible securities for which interest/ dividend/ principal obligations shall be payable during the quarter	Non-compliance of Regulation 57(4) regarding delay in submission of details as prescribed under Regulation 57(4)	Company has filed a waiver application against the Notice with a fine of: <ul style="list-style-type: none"> Rs. 10,000/- vide notice dated 27.09.2022 levied by the stock exchange for delay in submission	Waiver application was filed by the Company against the Notice issued by the Stock Exchange and the same was placed before the Relevant Authority of the Exchange and the request for waiver of fine was considered favourably and the penalty has been waived off vide their letter NSE/LIST I SOP I 0241 dated 29.09.2023

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6.	Delay in submission and penalty has been levied per ISIN (10)	31.03.2023	In pursuance of SEBI (LODR) Regulations, 2015 the listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognised stock exchange(s) of the record date or of as many days as the stock exchange(s) may agree to or require specifying the purpose of the record date	Non-compliance of Regulation 60(2) regarding delay in intimation of record date for payment of interest	<p>Company has filed a waiver application against the Notice with a fine of:</p> <ul style="list-style-type: none"> Rs. 1,00,000/- vide notice dated 27.09.2022 Rs. 1,00,000/- vide notice dated 31.10.2022 <p>levied by the stock exchange for delay in submission</p>	<p>Waiver application was filed by the Company against the Notice issued by the Stock Exchange dated 27.09.2022 and the same was placed before the Relevant Authority of the Exchange and the request for waiver of fine was considered favourably and the penalty has been waived off vide their letter NSE/LIST/SOP/0141 dated 16.06.2023</p> <p>Application for waiver of the penalty is pending before the Stock Exchange.</p>
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II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

S. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No such event during the review period
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/		

	<p>audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as nonavailability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the Listed entity, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	N.A.	No such event during the review period
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular	N.A.	No such event during the review period

	CIR/ CFD/ CMD1/ 114/ 2019 dated 18th October, 2019.		
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III. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

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 India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	-
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	-
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 re-directs to the relevant document(s)/section of the website 	Yes Yes Yes	- - -
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	-
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.:	N.A.	

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	(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	N.A.	- -
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	-
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.	No	The informal evaluation of the performance of the Board etc. was done by the Board. The Company is in process of formal evaluation of the performance of the Board.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes Yes	-
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.	N.A.	Since the listed entity is a debt listed entity Reg 30 is not applicable.
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	-
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	Yes	-

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	Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).		
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note etc.	Yes	The listed entity was in receipt of notice, u/s 149(1) of the Companies Act, 2013, from the office of Registrar of Companies, NCT of Delhi & Haryana for non-appointment of Women Director for which an appeal against the Order of Registrar of Companies is pending before the Hon'ble Regional Director.

*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'

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 **PUNEET AND ASSOCIATES**
Company Secretaries

Place: New Delhi
Date: 27th May, 2024

PUNEET
(Proprietor)
FCS No. 9056; COP. No. – 10597
Peer Review Cert. No. 1525/2021
UDIN: F009056F000459638