

Ref: DEL/SEC/2025/05/03

Date: May 21, 2025

To
Department of Corporate Services/Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

BSE Scrip Code: 504908

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report for the year ended 31st March 2025

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2025 issued by S Vaishnav & Associates, Secretarial Auditors of the Company.

Kindly take the same on record.

Thanking you.

For Duncan Engineering Limited

Kamal Saria
Chief Financial Officer

Encl: as above

Duncan Engineering Limited

(Formerly known as Schrader Duncan Limited)

Registered Office & Plant

F-33, Ranjangaon MIDC, Karegaon, Tal. Shirur, Dist. Pune - 412 209. India

Telephone : +91 2138 660-066 Fax : +91 2138 660-067

Email : del@duncanengg.com Web : www.duncanengg.com

CIN : L28991PN1961PLC139151

**ANNUAL SECRETARIAL COMPLIANCE REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025
(Pursuant to Regulation 24A of the SEBI(Listing Obligation and Disclosure Requirement) Regulations 2015)**

To,
The Board of Directors,
DUNCAN ENGINEERING LIMITED
F-33, Ranjangaon Industrial Area, MIDC,
Karegaon, Tal. Shirur, Dist.
Pune- 412 220

I, Shaswati Vaishnav, S Vaishnav & Associates, have examined:

- (a) All the documents and records made available to us and explanation provided by DUNCAN ENGINEERING LIMITED (hereinafter referred as "The Listed Entity").
- (b) The filings/submissions made by the Listed Entity to the stock exchange;
- (c) Website of the Listed Entity ;
- (d) Any other document/filing as may be relevant, which has been relied upon to make this Report;

For the financial year ended March 31, 2025("Review period") in respect of the compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992("SEBI Act") and the Regulations,Circulars, guidelines issued there under; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under 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); Securities and Exchange Board of India (Share based employee benefits) Regulations 2021 (Not Applicable);
- (e) Securities and Exchange Board of India (issue and listing of Non-Convertible Securities) Regulations 2021; (Not Applicable);
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;)
- (g) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (h) other regulations as applicable;

And circulars/guidelines issued thereunder and based on the above examination, we hereby report that, during the review period 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:

S.No.	Not Applicable
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 (PCS)	
Management Response	
Remarks	

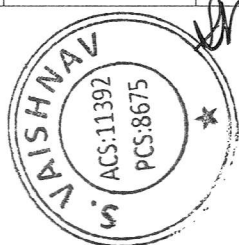
- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

S. No.	Not Applicable
Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	
Observations made in the secretarial compliance report for the year ended March 2025.	
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	

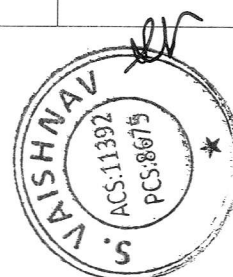


We hereby report that during the review period, the compliance status of the listed entity with the following requirements:

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). All the standards laid down by SS-1 and SS-2 and SS-3 have been complied with by the Company.	YES	
2.	Adoption and timely updation of the Policies: -All applicable policies under SEBI Regulations are adopted with the approval of the Board of Directors of the listed entities -All the policies are in conformity with SEBI Regulations and has been reviewed and updated timely as per the regulations/circulars/guidelines issued by SEBI. The policies as required by SEBI Regulations and the Companies Act, 2013 are hosted on the Company website and updated as and when required.	YES	
3.	Maintenance and disclosures on Website: -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 The Company's website is updated from time to time with necessary information as and when required.	YES YES YES	
4.	Disqualification of Director: None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013. None of the Directors of the Company as on March 31, 2025 are disqualified under Section 164 of CA 2013.	YES	



5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	NA	
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 Preservations 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 Committee at the start of every financial year as prescribed in SEBI Regulations.	YES	On January 29, 2025 the meeting of the Independent Directors of the Board was held in which performance evaluation was discussed.
8.	Related Party Transactions: (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	The Company has obtained prior omnibus approval for Related Party Transactions. Hence no subsequent approval /ratification required from Audit Committee
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	
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) and 3(6) SEBI (Prohibition of Insider Trading) Regulations 2015	YES	The Company has installed System Driven Database which complies with these Regulations.
11.	Action taken by SEBI or Stock Exchanges , if any: No actions taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the SOP issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.	NA	

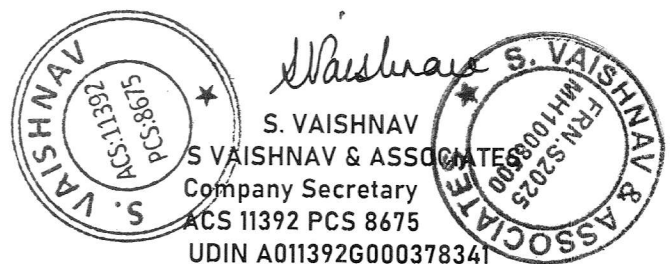


12.	Resignation of Statutory Auditors from the listed entity or its material subsidiaries. In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and/or its material subsidiary(ies) has/have complied with paragraph 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	
13.	Additional Non compliances , if any:	NA	

Assumptions and 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 accounts of the listed entity.
4. The 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.

Pune
May 16, 2025



PR No.2538/2022 dated August 5, 2022.