

ANNUAL SECRETARIAL COMPLIANCE REPORT

**Secretarial Compliance Report of
Ankit Metal & Power Ltd
for the year ended March 31, 2024**

We have examined:

- (a) all the documents and records made available to us and explanation provided by Ankit Metal & Power Ltd,
- (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 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; (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; Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the listed entity during the Review Period)
- (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the listed entity during the Review Period);



(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable to the listed entity during the Review Period)

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015;

I/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 of 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 entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed and 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 websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-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.	Disqualification of Director: None of the Director(s) of the Company is/are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the listed entity.	YES	
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.	NO NO	The Company does not have any Subsidiary or 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 Regulation, 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	YES	
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	YES	
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 Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars /guidelines issued thereunder except as provided under separate paragraph herein (**).	No	No action taken by SEBI or Stock Exchange
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note, etc.	No	No additional non-compliance observed for any SEBI regulation/circular/ guidance note etc.

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:

Sr.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 the auditor before such resignation, has issued the limited review/ audit report for such quarter. 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/ audit report for such quarter as well as the next quarter; or 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	NA	Auditor has not resigned during the financial year 2023-24



K. C. DHANUKA & CO.

COMPANY SECRETARIES

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E-mail : dhanuka419@yahoo.co.in

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 non-availability 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 company, 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: 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>	<p>NA</p> <p>NA</p>	<p>No concerns were reported by the Auditors to the Audit Committee during the Financial Year 2023-24</p> <p>No such cases identified during the financial year 2023-24</p>



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 CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	Auditor has not resigned during the financial year 2023-24
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- 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.	Deviation	Action taken by	Type of action	Details of violation	Fine Amount	Observations/remarks of the Practicing Company Secretary	Management Response	Remarks
Refer to Annexure 1 attached with this Report										

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

Sr. No.	Compliance Requirement (Regulations /circulars/guidelines including specific clause)	Regulation / Circular No.	Deviation	Action taken by	Type of action	Details of violation	Fine Amount	Observations/remarks of the Practicing Company Secretary	Management Response	Remarks
Refer to Annexure 1 attached with this Report										



Assumptions & Limitation of Scope and Review:

- a. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- b. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- c. We have not verified the correctness and appropriateness of financial records and Books of Accounts of listed entity.
- d. The CIRP proceedings against the Company was initiated by an order dated 20th December 2023, by the Hon'ble NCLT, Kolkata. However, the Company had challenged the said order before NCLAT, Delhi and NCLAT vide its order dated 12th March 2024, had set aside the order of NCLT, Kolkata and instructed NCLT, Kolkata to decide again in accordance with law after hearing all the parties with respect to the financial statements.
- e. 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 future viability of the listed entity nor the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place : Kolkata

Date : 30th May, 2024



K. C. DHANUKA & CO.
Company Secretaries

K. C. Dhanuka
30/05/2024
K. C. DHANUKA
Proprietor
FCS-2204, CP-1247
Peer Review Certificate No. 2776/2022
UDIN: F002204F000504409

Annexure 1

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 (Resgulations/circulars/guidelinesincluding specific clause	Regulation / Circular No.	Deviation	Action taken by	Type of action	Details of violation	Fine Amount	Observation s/remarks of the Practicing Company Secretary	Management Response	Re marks
1.	A listed entity to appoint a qualified company secretary as the compliance officer	Regulation 6 of SEBI (LODR) Regulations , 2015.	The Company does not have qualified company secretary during the period from 11 th June 2023 till 24 th September 2023	No action taken by BSE and NSE	NA	Non appointment of Company Secretary	NA	Non appointment of Company Secretary	The Company could not get eligible candidates	NA



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2.	A listed entity to appoint a Chief Financial Officer (CFO)	Regulation 26A(2) of SEBI (LODR) Regulations, 2015.	The Company does not have CFO during the period from 18 th December 2023 till 31 st March 2024	No action taken by BSE and NSE	NA	Non appointment of CFO for a period exceeding three months	NA	Non appointment of CFO for a period exceeding three months	The Company could not get eligible candidates	NA
3.	The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than last quarter (60 days for last quarter)	Regulation 33 of SEBI (LODR) Regulations, 2015.	The Company has not submitted the Financial Results for the Quarter ended December 2023	No action taken by BSE and NSE	NA	Non-filing of Financial Results for the Quarter ended December 2023, with Stock Exchanges, during the period under review.	NA	Non-filing of necessary disclosures within prescribed time frame.	Due to shortage of skilled manpower and other operational challenges, preparation and collection of financial data, is not readily available and hence, time consuming. Also, CIRP proceedings against the company was initiated during the year 2023-24.	NA



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B. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviation	Action taken by	Type of action	Details of violation	Fine Amount	Observations/ remarks of the Practicing Company Secretary	Management Response	Remarks
1.	Reg 30 read with Schedule III of SEBI (LODR) Regulations, 2015	Regulation 30 of EBI (LODR), Regulations, 2015	The financial results for the quarter ended 31.03.2022 intimated to BSE by 1 minute. The financial results for the quarter ended 31.03.2022 intimated to NSE by 70 minutes.	No	No	Delay the intimation of financial results for quarter ended 31.03.2022 by 1 minute to BSE. Delay the intimation of financial results for quarter ended 31.03.2022 by 70 minutes to NSE.	No	As told by the management, they will do in time in future	As intimated that the server was not properly working	NA

Place : Kolkata

Date : 30th May, 2024



K. C. DHANUKA & CO.
Company Secretaries

K. C. Dhanuka
K. C. DHANUKA 30/05/2024
Proprietor
FCS-2204, CP-1247
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