



## Through Online Filing

SECY/ SE / 2022 /169 – 170  
Saturday, the 28<sup>th</sup> May, 2022

Assistant General Manager  
Accounts and Finance Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
**MUMBAI – 400 001**

## SUNFLAG IRON & STEEL CO. LTD.

REGD. OFFICE :  
33, MOUNT ROAD, SADAR, NAGPUR - 440 001 (INDIA)  
PH.: 2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360  
E-Mail : admin@sunflagsteel.com  
Website : www.sunflagsteel.com  
CIN:L27100MH1984PLC034003

The Manager, Listing Department,  
**National Stock Exchange of India Limited**  
“Exchange Plaza”, Bandra-Kurla Complex  
Bandra (East), **MUMBAI – 400 051**

Sub: Compliance through submission of Annual Secretarial Compliance Report for the financial year 2021-22 ended 31<sup>st</sup> March, 2022 pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with the SEBI Circular bearing No. CIR/CFD/CMD1/27/2019 Dated 8<sup>th</sup> February 2019

Ref: BSE Scrip Code — 500404 / NSE Scrip Code - SUNFLAG

Dear Sir / Madam,

Please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year 2021-22 ended 31<sup>st</sup> March, 2022 received from Messers Mukesh Parakh & Associates, Company Secretaries, Nagpur, [ICSI Membership No. FCS — 4343, Certificate of Practice No. 13693], having their Office at # 203, Level 2, Manomay Plaza, 272, Central Bazar Road, Ramdaspath, Nagpur 440010, MH, IN, pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular bearing CIR/CFD/CMD1/27/2019 Dated 8<sup>th</sup> February 2019.

You are therefore, kindly requested to place the aforesaid compliance on records.

Sincerely,

For Sunflag Iron and Steel Company Limited

**CS Ashutosh Mishra**  
Company Secretary  
ICSI Membership No.: ACS-23011

33, Mount Road, Sadar, Nagpur - 440001 (India)  
Ph.: 0712-2524661, M: 9373793288  
E-mail: [avm@sunflagsteel.com](mailto:avm@sunflagsteel.com)

Visit us at [www.sunflagsteel.com](http://www.sunflagsteel.com)

BHANDARA OFFICE :  
BHANDARA ROAD,  
WARTHI - 441 905  
TEL.: 07184-285551 TO 285555  
FAX : 07184 - 285740  
GRAM : FLAGDYER  
E-mail : admin@sunflagsteel.com

DELHI OFFICE :  
D-47, DEFENCE COLONY,  
2ND FLOOR, NEW DELHI - 110 024  
TEL.: 011-49576030/6040/6080  
FAX : 011-49576020  
E-mail : delhi@sunflagsteel.com

MUMBAI OFFICE :  
307, HAMILTON - B  
HIRANANDANI BUSINESS PARK  
GHODBUNDER ROAD,  
THANE - 400 607  
TEL : 022-25862294/5/6  
FAX : 022-25861931  
E-mail : mktg\_wz@sunflagsteel.com



PUNE OFFICE :  
65-68, FIFTH FLOOR,  
'SAI KRIPA BHAVAN',  
PUNE MUMBAI HIGHWAY,  
OPP KSB PUMPS, S. No. 5743,  
KHARALWADI, PIMPRI,  
PUNE - 411 018.  
TEL.: 020 - 27424685  
FAX : 020 - 27423013  
E-mail : [mktg\\_pz@sunflagsteel.com](mailto:mktg_pz@sunflagsteel.com)

FARIDABAD OFFICE :  
PLOT No. 12, SCTOR 'B'  
MATHURA ROAD,  
FARIDABAD - 121 006  
TEL.: 0129 - 2311116, 2311112,  
2311117  
E-mail : [mktg\\_nz@sunflagsteel.com](mailto:mktg_nz@sunflagsteel.com)

CHENNAI OFFICE :  
705, 7th FLOOR, CHALLAMALL,  
11/11A, SIR THIAGARAYA ROAD,  
T NAGAR, CHENNAI - 600 017  
044-24342262, 24342263  
FAX : 044-24347649  
E-mail : [mktg\\_sz@sunflagsteel.com](mailto:mktg_sz@sunflagsteel.com)



**MUKESH PARAKH & ASSOCIATES  
COMPANY SECRETARIES**

# 203, Level 2, Manomay Plaza, 272, Central Bazar Road,  
Ramdaspath, Nagpur - 440010, Maharashtra  
+91 712 2434703 / 9371234703 E-mail ID csmukesh@live.com

**ANNUAL SECRETARIAL COMPLIANCE REPORT  
OF  
SUNFLAG IRON AND STEEL COMPANY LIMITED  
FOR THE FINANCIAL YEAR 2021-2022 ENDED 31 MARCH 2022**

*[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) read with SEBI Circular bearing No. CIR/CFD/CMD1/27/2019 Dated 8 February 2019]*

**Sunflag Iron and Steel Company Limited  
C I N – L 27100 MH 1984 PLC 034003  
33, Mount Road, Sadar, Nagpur 440001, MH, IN**

We, Messers Mukesh Parakh & Associates, Company Secretaries, Nagpur, [ICSI Unique Identification Number S2015MH344000], having its Office at # 203, Level 2, Manomay Plaza, 272, Central Bazar Road, Ramdaspath, Nagpur 440010, MH, IN, have examined:-

- (a) all the documents and records made available to us and explanation provided by Sunflag Iron and Steel Company Limited, [Corporate Identification Number (CIN) – L 27100 MH 1984 PLC 034003], having its Registered Office at 33, Mount Road, Sadar, Nagpur - 440001, MH, IN (“**the listed entity**”),
- (b) the filings or submissions made by the listed entity to the stock exchange/s,
- (c) website of the listed entity, and
- (d) any other document or filing, as may be relevant, which has been relied upon to make this report,

for the financial year 2021-2022 ended 31 March 2022 (“**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**”);



**MUKESH PARAKH & ASSOCIATES  
COMPANY SECRETARIES**

# 203, Level 2, Manomay Plaza, 272, Central Bazar Road,  
Ramdaspeth, Nagpur - 440010, Maharashtra  
+91 712 2434703 / 9371234703 E-mail ID csmukesh@live.com

---

The specific Regulations, whose provisions and the circulars or guidelines issued thereunder, have been examined, includes:-

- (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 for 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 – Not Applicable to the Listed Entity for the Review Period;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 – Not Applicable to the Listed Entity for the Review Period;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 – Not Applicable to the Listed Entity for the Review Period;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 – Not Applicable to the Listed Entity for the Review Period;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Any other regulations as applicable –
  - (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
  - (ii) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;

and circulars or guidelines issued thereunder;



**MUKESH PARAKH & ASSOCIATES  
COMPANY SECRETARIES**

# 203, Level 2, Manomay Plaza, 272, Central Bazar Road,  
Ramdaspeth, Nagpur - 440010, Maharashtra  
+91 712 2434703 / 9371234703 E-mail ID csmukesh@live.com

and based on the above examination, We hereby report that, during the Review Period:-

- (a) The listed entity has complied with the provisions of the above Regulations and circulars or guidelines, issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
<b>Not Applicable</b>			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars or guidelines, issued thereunder insofar as it appears from our examination of those records.

- (c) The following are the details of actions taken against the listed entity, its promoters, directors or material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts or Regulations and circulars or guidelines issued thereunder:-

Sr. No.	1
Action taken by	BSE Limited (BSE)
Details of Violation	BSE Limited (BSE), vide Notice through e-Mail Communication, Ref. No. SOP-CReview-Mar2022 of Monday, the 14 March 2022, referring to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 Dated 22 January 2020 read with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (LODR) Regulations, 2015 and Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities, has observed that the Company is a Non-compliant / Late-compliant in respect of Regulation 29(2) / 29(3) of the SEBI (LODR) Regulations, 2015 – Delay in furnishing prior intimation about the One Hundred Eighty-Seventh (187) Meeting of Board of Directors of the Company held on 10 February 2022 for an Agenda Item regarding Fund Raising.



## MUKESH PARAKH & ASSOCIATES COMPANY SECRETARIES

# 203, Level 2, Manomay Plaza, 272, Central Bazar Road,  
Ramdaspeth, Nagpur - 440010, Maharashtra  
+91 712 2434703 / 9371234703 E-mail ID csmukesh@live.com

Details of action taken e.g. fines, warning letter, debarment, etc.	BSE Limited (BSE) vide Notice through e-Mail Communication, Ref. No. SOP-CReview-Mar2022 of Monday, the 14 March 2022, has levied a Fine of ₹ 10,000/- (Ten Thousand) Plus GST @18%, [₹ 1,800/- (One Thousand Eight Hundred)], Total Fine Payable is ₹ 11,800/- (Eleven Thousand Eight Hundred).
Observations / Remarks of the Practicing Company Secretary, if any.	<p>The Company, through its reply communication vide Ref. No. SECY/SE/SOP/2022/58-59 of Saturday, the 19 March 2022, has submitted the requisite information and clarification together with its request application for waiver of fine or penalty.</p> <p>We have been informed by the Company that the Company's aforesaid submission together with its request application for waiver of fine or penalty is under consideration before the concerned authorities at BSE Limited (BSE).</p>

Sr. No.	2
Action taken by	National Stock Exchange of India Limited (NSE)
Details of Violation	National Stock Exchange of India Limited (NSE), vide Notice Ref. No. NSE/LIST-SOP/COMB/FINES/0833 of Monday, the 14 March 2022, referring to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/12 Dated 22 January 2020 (hereinafter referred to as 'SOP Circular'), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with Listing Regulations, has observed that the Company has not complied / delayed complied with certain Listing Regulation/s - Regulation 29(2) / 29(3) of the SEBI (LODR) Regulations, 2015 – Delay in furnishing prior intimation about the One Hundred Eighty-Seventh (187) Meeting of Board of Directors of the Company held on 10 February 2022 for an Agenda Item regarding Fund Raising.
Details of action taken e.g. fines, warning letter, debarment, etc.	National Stock Exchange of India Limited (NSE), vide Notice Ref. No. NSE/LIST-SOP/COMB/FINES/0833 of Monday, the 14 March 2022, has levied a Fine of ₹ 10,000/- (Ten Thousand) Plus GST @18%, [₹ 1,800/- (One Thousand Eight Hundred)], Total Fine Payable is ₹ 11,800/- (Eleven Thousand Eight Hundred).



**MUKESH PARAKH & ASSOCIATES  
COMPANY SECRETARIES**

# 203, Level 2, Manomay Plaza, 272, Central Bazar Road,  
Ramdaspeth, Nagpur - 440010, Maharashtra  
+91 712 2434703 / 9371234703 E-mail ID csmukesh@live.com

Observations / Remarks of the Practicing Company Secretary, if any.	<p>The Company, through its reply communication vide Ref. No. SECY/SE/SOP/2022/58-59 of Saturday, the 19 March 2022, has submitted the requisite information and clarification together with its request application for waiver of fine or penalty.</p> <p>We have been informed by the Company that the Company's aforesaid submission together with its request application for waiver of fine or penalty is under consideration before the concerned authorities at National Stock Exchange of India Limited (NSE).</p>
---	--

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the Secretarial Compliance Report for the year ended...	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
<b>Not Applicable</b>				

**Note:-** The Government of India is satisfied that the country is threatened with the spread of COVID-19 epidemic which has already been declared as a Pandemic by the WHO, and has considered it necessary to take effective measures to prevent its spread across the country and that there is a need for consistency in the application and implementation of various measures and accordingly, has issued necessary directions for strict implementation of lockdown including break the chain across the country.

Accordingly, the issue of this Annual Secretarial Compliance Report, is subject to the relaxation/s granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India and also, the limitation for verification of physical record/s of the Company, which were obtained through electronic mode.



**MUKESH PARAKH & ASSOCIATES  
COMPANY SECRETARIES**


# 203, Level 2, Manomay Plaza, 272, Central Bazar Road,  
Ramdaspeth, Nagpur - 440010, Maharashtra  
+91 712 2434703 / 9371234703 E-mail ID csmukesh@live.com

---

**Signed and Issued on this Friday, the 27 day of May 2022 at Nagpur.**

**Messers Mukesh Parakh & Associates  
Company Secretaries  
Unique Identification Number S2015MH344000**

MUKESH  
DULICHANDJI  
PARAKH

 Digitally signed by MUKESH  
DULICHANDJI PARAKH  
Date: 2022.05.27 17:18:55  
+05'30'

**CS Mukesh Dulichandji Parakh  
Proprietor  
Membership No. FCS – 4343  
Certificate of Practice No. 13693  
Peer Review Certificate No. 846/2020**

**Unique Document Identification Number (UDIN): F004343D000409871 Dated 27 May 2022.**

Note - The Annual Secretarial Compliance Report is to be read with our letter of even date which is annexed as an Annex A and forms an integral part of this Report.

---



**MUKESH PARAKH & ASSOCIATES  
COMPANY SECRETARIES**

# 203, Level 2, Manomay Plaza, 272, Central Bazar Road,  
Ramdaspath, Nagpur - 440010, Maharashtra  
+91 712 2434703 / 9371234703 E-mail ID csmukesh@live.com

---

**Annex A to the Annual Secretarial Compliance Report**

**Sunflag Iron and Steel Company Limited**  
**C I N – L 27100 MH 1984 PLC 034003**  
**33, Mount Road, Sadar, Nagpur 440001, MH, IN**

We, Messers Mukesh Parakh & Associates, Company Secretaries, Nagpur, [ICSI Unique Identification Number S2015MH344000], having its Office at # 203, Level 2, Manomay Plaza, 272, Central Bazar Road, Ramdaspath, Nagpur 440010, MH, IN, have conducted the Annual Secretarial Compliance Audit for the purpose of issuing Annual Secretarial Compliance Report of Sunflag Iron and Steel Company Limited, [Corporate Identification Number (CIN) – L 27100 MH 1984 PLC 034003], having its Registered Office at 33, Mount Road, Sadar, Nagpur – 440001, MH, IN, (“**the listed entity**”) for the financial year 2021-2022 ended 31 March 2022 (“**Review Period**”) as to the compliance of applicable statutory provisions and the adherence to good corporate practices by the Listed Entity. Annual Secretarial Compliance Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts or statutory compliances and expressing our opinion thereon.

The Annual Secretarial Compliance Report is based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company, review of management representation letter along with quarterly compliance report/s by respective Department Head/s, Company Secretary, Chief Financial Officer, Deputy Managing Director, noted and taken on record by the Board of Directors of the Company at their Meeting/s, and also the information and explanation provided by the Company, its officers, agents and authorised representatives, during the conduct of Annual Secretarial Compliance Audit for the Review Period.

As such, our Annual Secretarial Compliance Report of even date is to be read along with this letter:-

**1. Management's Responsibility**

- (a) It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
- (b) The compliance of the provisions of other applicable laws, rules, regulations, standards is the responsibility of management of the Company.





# MUKESH PARAKH & ASSOCIATES COMPANY SECRETARIES

# 203, Level 2, Manomay Plaza, 272, Central Bazar Road,  
Ramdaspeth, Nagpur - 440010, Maharashtra  
+91 712 2434703 / 9371234703 E-mail ID csmukesh@live.com

---

## 2. Auditor's Responsibility

- (a) Our responsibility is to express an opinion on these records, standards and procedures followed by the Company with respect to compliances.
- (b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the records. We believe, the processes and practices that we followed provide a reasonable basis for our opinion. We also believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
- (c) We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- (d) Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events, etc.

## 3. Disclaimer

The Annual 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.

**Signed and Issued on this Friday, the 27 day of May 2022 at Nagpur.**

**Messers Mukesh Parakh & Associates  
Company Secretaries  
Unique Identification Number S2015MH344000**

MUKESH  
DULICHANDJI  
PARAKH

Digitally signed by MUKESH  
DULICHANDJI PARAKH  
Date: 2022.05.27 17:18:20  
+05'30'

**CS Mukesh Dulichandji Parakh  
Proprietor  
Membership No. FCS – 4343  
Certificate of Practice No. 13693  
Peer Review Certificate No. 846/2020**

**Unique Document Identification Number (UDIN): F004343D000409871 Dated 27 May 2022.**

---