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| प्रबंधक/The Manager<br>बीएसई लिमिटेड/BSE Limited,<br>फीरोज जीजीभोय टावर्स/<br>Phiroj Jeejeebhoy Towers,<br>दलाल स्ट्रीट/Dalal Street,<br>मुम्बई/MUMBAI- 400 001<br>स्क्रिप कोड/Scrip Code: 532234 | प्रबंधक/The Manager<br>अनुसूचन विभाग/Listing Department<br>नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लि.,<br>National Stock Exchange of India Ltd.,<br>एक्सचेंज प्लाजा, बांद्रा-कुर्ला कम्प्लेक्स,<br>Exchange Plaza, Bandra-Kurla Complex,<br>बांद्रा ईस्ट/Bandra East,<br>मुम्बई/MUMBAI-400 051<br>प्रतीक/Symbol: NATIONALUM |
|---|---|

**Sub: Annual Secretarial Compliance Report for the year ended 31.03.2023.**

**विषय: 31.03.2023 को समाप्त और वर्ष के लिए वार्षिक सचिवीय अनुपालन रिपोर्ट।**

Dear Sir,

सेबी परिपत्र CIR/CFD/CMD1/27/2019 दिनांक 08 फरवरी, 2019 और भारतीय प्रतिभूति एवं विनियम बोर्ड (सूचिबद्धिता दायित्वों एवं प्रकटीकरण आवश्यकताओं) विनियम 24ए के अनुपालन में कृपया मैसर्स एस.के.एम.एंड.एसोसिएट्स, कंपनी सचिव, भुवनेश्वर द्वारा जारी 31 मार्च, 2023 को समाप्त वर्ष के लिए वार्षिक सचिवीय अनुपालन रिपोर्ट संलग्न पायें।

With Reference to the SEBI Circular CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019 and Regulation 24A of SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 relating to the above mentioned subject, please find enclosed herewith Annual Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2023 issued by M/s. SKM & Associates, Company Secretaries, Bhubaneswar.

This is for your information and record/ आपकी जानकारी और अभिलेख हेतु.

Thanking you/ धन्यवाद,

**भवदीय/Yours faithfully,**  
**कृते नेशनल एल्यूमिनियम कंपनी लिमिटेड**  
**for National Aluminium Co. Ltd.**

(एन. के. महान्ति)

(N.K. Mohanty)

**समूह महाप्रबंधक एवं कंपनी सचिव और अनुपालन अधिकारी**  
**GGM & Company Secretary and Compliance Officer**

Encl.: as above/ संलग्न

नेशनल एल्यूमिनियम कम्पनी लिमिटेड  
(भारत सरकार का उद्यम)  
निगम कार्यालय  
नालको भवन, नयापल्ली, भुवनेश्वर - 751 013 भारत

National Aluminium Company Limited  
(A Government of India Enterprise)  
REGD. & CORPORATE OFFICE  
Nalco Bhawan, Nayapalli, Bhubaneswar-751013, India

CIN # L27203OR1981GOI000920

Tel.:0674-2301988-999, Ext.:2265, 2266, 2267, 2585, 2587, E-mail:company\_secretary@nalcoindia.co.in,Website:www.nalcoindia.com

**Secretarial Compliance Report of "National Aluminium Company Limited"  
For the financial year ended 31.03.2023**

We SKM & Associates, Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by National Aluminium Company 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 31.03.2023 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, as amended;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended; **Not applicable during the period under report**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended; **Not applicable during the period under report**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended; **Not applicable during the period under report**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, as amended; **Not applicable during the period under report**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended;

And circulars/guidelines issued thereunder:

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: **Not Applicable**



| 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 Practising Company Secretary | Management Response | Remarks |
|---------|---|-------------------------|------------|-----------------|----------------|---|-------------|--|---------------------|---------|
|         |   |                         |            |                 |                | Advisory/Clarification/Fine/Show Cause Notice/Warning, etc. |             |  |                     |         |

(b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Details enclosed in the Annexure**

### Additional affirmations in Annual Secretarial Compliance Report (ASCR):

| Sr. No. | Particulars   | Compliance Status (Yes/No/NA) | Observations/Remarks by PCS |
|---------|---|-------------------------------|-----------------------------|
| 1.      | <b>Secretarial Standards:</b><br>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.      | <b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time as per the regulations/circulars/guidelines issued by SEBI.</li> </ul> | Yes<br><br>Yes                |                             |



|           |  |                                  |   |
|-----------|--|----------------------------------|---|
| <p>3.</p> | <p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional Website</li> <li>• Timely dissemination of the documents/information under a separate section on the website</li> <li>• 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</li> </ul> | <p>Yes</p> <p>Yes</p> <p>Yes</p> | <p><a href="http://www.nalcoindia.com">www.nalcoindia.com</a><br/>(under the head Investor Services)</p>  |
| <p>4.</p> | <p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>  | <p>Yes</p>                       |   |
| <p>5.</p> | <p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies<br/>(b) Disclosure requirement of material as well as other subsidiaries</p>  | <p>NA</p> <p>NA</p>              | <p>The Company do not have any Subsidiary Company. Hence, provision of Material Subsidiary provided in SEBI (LODR), 2015 is not applicable.</p>   |
| <p>6.</p> | <p><b>Preservation of Documents:</b></p> <p>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.</p>  | <p>Yes</p>                       | <p>As per policy of preservation of Statutory documents dated 28/12/2015</p>  |
| <p>7.</p> | <p><b>Performance Evaluation:</b></p> <p>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.</p>   | <p>NA</p>                        | <p>The manner of formal evaluation of the Board, Committees and individual directors which requires reporting in the Board Report is exempted for Government Companies, since directors are evaluated by the Administrative Ministry.</p> |



|     |   |     |  |
|-----|---|-----|--|
|     |   |     | The requirement relating to performance evaluation of Board members under the Act is also exempted for Government Companies vide circular dated 05.06.2015, issued by the Ministry of Corporate Affairs (MCA). |
| 8.  | <p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions:</p> <p style="text-align: center;">or</p> <p>(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.</p> | Yes |  |
| 9.  | <p><b>Disclosure of events or information:</b></p> <p>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 there under.</p>   | Yes |  |
| 10. | <p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>  | Yes |  |
| 11. | <p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>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.</p>   | Yes | No Action  |



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| 12. | <b>Additional Non-compliances, if any:</b><br><br>No additional non-compliance observed for any SEBI Regulation/circular/guidance note etc. | Yes |  |
|-----|---|-----|--|

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

| Sr. No. | Particulars  | Compliance Status (Yes/No/NA) | Observations/Remarks by PCS*  |
|---------|--|-------------------------------|---|
| 1.      | <b>Compliances with the following conditions while appointing/re-appointing an auditor</b>   |                               |   |
|         | 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                            | Being a Government Company, Statutory Auditors are appointed by Comptroller and Auditor General of India (C & AG) and their terms and conditions of appointments are fixed by C&AG. |
|         | 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   | NA                            |   |
|         | 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                            |   |
| 2.      | <b>Other conditions relating to resignation of statutory auditor</b>   |                               |   |
|         | i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:  | NA                            | Being a Government Company, Statutory Auditors are appointed by Comptroller and Auditor General of India (C & AG) and their terms and conditions of appointments are fixed by C&AG. |




|          |  |           |  |
|----------|--|-----------|--|
|          | <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:<br/>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI /NIRA, in case where the listed entity/its material subsidiary has not provided information as required by the auditor.</p> | <p>NA</p> | <p>Being Government Company, Statutory Auditors are appointed by Comptroller and Auditor General of India (C &amp; AG) and their terms and conditions of appointments are fixed by C&amp;AG.</p> |
| <p>3</p> | <p>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<sup>th</sup> October, 2019.</p>  | <p>NA</p> | <p>Being Government Company, Statutory Auditors are appointed by Comptroller and Auditor General of India (C &amp; AG) and their</p>   |



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|  |  |  | terms and conditions of appointments are fixed by C&AG. |
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Place: Bhubaneswar  
Date: 29.05.2023



Signature:   
Name of the PCS: Sanjay K. Mahapatra  
SKM & Associates  
FCS No.: 3488 CP No.: 6002  
UDIN: F003488E000409905  
Peer Review No. 1593/2021



## Annexure

| Sl. No. | Compliance Requirement(Regulations/circulars/guidelines including specific clause)                      | Regulation / Circular No.  | Deviations   | Action Taken by | Type of Action  | Details of Violation   | Fine Amount (In Rs.)  | Observations/ Remarks of the Practicing Company Secretary  | Management Response   | Remarks |
|---------|---|--|--|-----------------|-----------------|--|---|--|---|---------|
| 1.      | Non-compliance with the provisions under SEBI (LODR) Regulations, 2015 for the quarter ended 31.03.2021 | Non-compliance with the provisions under SEBI (LODR) Regulation, 2015 for the quarter ended 31.03.2021 | <b>Regulation 17(1)</b> - Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director<br><b>Regulation 17(2A)</b> Non-compliance with the requirements pertaining to quorum of Board meetings.<br><b>Regulation 18(1)</b> Non-compliance with the constitution of audit committee.<br><b>Regulation 19(1)/ 19(2)</b> | BSE             | Penalty Imposed | <b>Regulation 17(1)</b> - Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director<br><b>Regulation 17(2A)</b> Non-compliance with the requirements pertaining to quorum of Board meetings.<br><b>Regulation 18(1)</b> Non-compliance with the constitution of audit committee.<br><b>Regulation 19(1)/ 19(2)</b> | Penalty Imposed:<br>Rs.12,15,400/- (including GST @ 18% on basic fine amount of Rs.10,30,000/-) | After appointment of Part-time Non-official (Independent) Directors including one Independent Woman Director on the Board of the Company by Ministry of Mines, Government of India, the Company has complied with the required provisions of the Companies Act,2013 and SEBI (LODR) Regulations, 2015. | Administrative Ministry, being the appointing authority for appointment of Directors in a Government Company, was informed about the penalties imposed by BSE and NSE and requested them for early appointment of Independent Directors for compliance with the provisions of the Act and SEBI Regulations. Facts were placed before the Board of Directors, time to time and thereafter, the decisions of the Board of Directors were communicated to respective Stock |         |



|    |  |   |  |     |                 |  |  |  |   |  |
|----|--|---|--|-----|-----------------|--|--|--|---|--|
|    |  |   | <p>Non-compliance with the constitution of nomination and remuneration committee.<br/><b>Regulation 20(2)/(2A)</b><br/>Non-compliance with the constitution of stakeholder relationship committee.</p> |     |                 | <p>Non-compliance with the constitution of nomination and remuneration committee.<br/><b>Regulation 20(2)/(2A)</b><br/>Non-compliance with the constitution of stakeholder relationship committee.</p> |  |  | <p>Exchanges with a request to condone the penalties, since appointment of Directors is beyond the control of the Company.</p> <p>After appointment of requisite number of Part-time Non-official (Independent) Directors including one Independent Woman Director on the Board of the Company, the Company has complied with the required provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.</p> |  |
| 2. | <p>Non-compliance with the provisions under SEBI (LODR) Regulations, 2015 for the quarter ended 30.06.2021</p> | <p>Non-compliance with the provisions under SEBI (LODR) Regulations</p> | <p><b>Regulation 17(1)</b><br/>Non-compliance with the requirements</p>  | BSE | Penalty Imposed | <p><b>Regulation 17(1)</b><br/>Non-compliance with the requirements pertaining to</p>  | <p>Penalty Imposed:<br/>Rs.11,92,980/-<br/>(including GST @ 18% on basic</p> | <p>After appointment of Part-time Non-official (Independent) Directors including one</p> | <p>Administrative Ministry, being the appointing authority for appointment of Directors in a Government</p>   |  |



|  |  |   |  |  |  |   |                                   |   |  |  |
|--|--|---|--|--|--|---|-----------------------------------|---|--|--|
|  |  | , 2015<br>for the<br>quarter<br>ended<br>30.06.20<br>21 | <p>pertaining to the composition of the Board including failure to appoint woman director.</p> <p><b>Regulation 17(2A)</b></p> <p>Non-compliance with the requirements pertaining to quorum of Board meetings.</p> <p><b>Regulation 18(1)</b></p> <p>Non-compliance with the constitution of audit committee.</p> <p><b>Regulation 19(1)/ 19(2)</b></p> <p>Non-compliance with the constitution of nomination and remunerati</p> |  |  | <p>the composition of the Board including failure to appoint woman director.</p> <p><b>Regulation 17(2A)</b></p> <p>Non-compliance with the requirements pertaining to quorum of Board meetings.</p> <p><b>Regulation 18(1)</b></p> <p>Non-compliance with the constitution of audit committee.</p> <p><b>Regulation 19(1)/ 19(2)</b></p> <p>Non-compliance with the constitution of nomination and remuneration committee.</p> <p><b>Regulation 20(2)/(2A)</b></p> <p>Non-</p> | fine amount of<br>Rs.10,11,000/-) | <p>Independent Woman Director on the Board of the Company by Ministry of Mines, Government of India, the Company has complied with the required provisions of the Companies Act,2013 and SEBI (LODR) Regulations, 2015.</p> | <p>Company, was informed about the penalties imposed by BSE and NSE and requested them for early appointment of Independent Directors for compliance with the provisions of the Act and SEBI Regulations. Facts were placed before the Board of Directors, time to time and thereafter, the decisions of the Board of Directors were communicated to respective Stock Exchanges with a request to condone the penalties, since appointment of Directors is beyond the control of the Company.</p> <p>After appointment of requisite number</p> |  |
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|----|---|---|--|-----|-----------------|--|--|--|---|
|    |   |   | on committee.<br><b>Regulation 20(2)/(2A)</b><br>Non-compliance with the constitution of stakeholder relationship committee. |     |                 | compliance with the constitution of stakeholder relationship committee.      |  |  | of Part-time Non-official (Independent) Directors including one Independent Woman Director on the Board of the Company, the Company has complied with the required provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.   |
| 3. | Non-compliance with the provisions under SEBI (LODR) Regulations, 2015 for the quarter ended 30.06.2021 | Non-compliance with the provisions under SEBI (LODR) Regulations, 2015 for the quarter ended 30.06.2021 | Details of non-compliance: Regulations 17(1), 17(2A), 18(1), 19(1)/19(2A)/20   | NSE | Penalty Imposed | Details of non-compliance: Regulations 17(1), 17(2A), 18(1), 19(1)/19(2A)/20 | Penalty Imposed: Rs.11,92,980/- (including GST @ 18% on basic fine amount of Rs.10,11,000/-) | After appointment of Part-time Non-official (Independent) Directors including one Independent Woman Director on the Board of the Company by Ministry of Mines, Government of India, the Company has complied with the required | Administrative Ministry, being the appointing authority for appointment of Directors in a Government Company, was informed about the penalties imposed by BSE and NSE and requested them for early appointment of Independent Directors for compliance with the provisions of the Act and |



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|  |  |  |  |  |  |  |  | <p>provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.</p> | <p>SEBI Regulations. Facts were placed before the Board of Directors, time to time and thereafter, the decisions of the Board of Directors were communicated to respective Stock Exchanges with a request to condone the penalties, since appointment of Directors is beyond the control of the Company.</p> <p>After appointment of requisite number of Part-time Non-official (Independent) Directors including one Independent Woman Director on the Board of the Company, the Company has complied with the</p> |  |
|--|--|--|--|--|--|--|--|---|---|--|



|    |   |   |   |     |                 |   |   |   |   |
|----|---|---|---|-----|-----------------|---|---|---|---|
|    |   |   |   |     |                 |   |   |   | required provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.   |
| 4. | Non-compliance with the provisions under SEBI (LODR) Regulations, 2015 for the quarter ended 30.09.2021 | Non-compliance with the provisions under SEBI (LODR) Regulations, 2015 for the quarter ended 30.09.2021 | <b>Regulation 17(1)</b> Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director.<br><b>Regulation 17(2A)</b> Non-compliance with the requirements pertaining to quorum of Board meetings.<br><b>Regulation 18(1)</b> Non-compliance with the constitution of audit committee. | BSE | Penalty Imposed | <b>Regulation 17(1)</b> Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director.<br><b>Regulation 17(2A)</b> Non-compliance with the requirements pertaining to quorum of Board meetings.<br><b>Regulation 18(1)</b> Non-compliance with the constitution of audit committee. | Penalty Imposed:<br>Rs.13,52,280/- (including GST @ 18% on basic fine amount of Rs.11,46,000/-) | After appointment of Part-time Non-official (Independent) Directors including one Independent Woman Director on the Board of the Company by Ministry of Mines, Government of India, the Company has complied with the required provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. | Administrative Ministry, being the appointing authority for appointment of Directors in a Government Company, was informed about the penalties imposed by BSE and NSE and requested them for early appointment of Independent Directors for compliance with the provisions of the Act and SEBI Regulations. Facts were placed before the Board of Directors, time to time and thereafter, the decisions of the Board of Directors were communicated to respective |



|    |   |  |  |     |                 |  |  |   |   |  |
|----|---|--|--|-----|-----------------|--|--|---|---|--|
|    |   |  | <p><b>Regulation 19(1)/ 19(2)</b><br/>Non-compliance with the constitution of nomination and remuneration committee.</p> <p><b>Regulation 20(2)/(2A)</b><br/>Non-compliance with the constitution of stakeholder relationship committee.</p> <p><b>Regulation 21(2)</b><br/>Non-compliance with the Constitution of risk management committee.</p> |     |                 | <p><b>Regulation 19(1)/ 19(2)</b><br/>Non-compliance with the constitution of nomination and remuneration committee.</p> <p><b>Regulation 20(2)/(2A)</b><br/>Non-compliance with the constitution of stakeholder relationship committee.</p> <p><b>Regulation 21(2)</b><br/>Non-compliance with the Constitution of risk management committee.</p> |  |   | <p>Stock Exchanges with a request to condone the penalties, since appointment of Directors is beyond the control of the Company.</p> <p>After appointment of requisite number of Part-time Non-official (Independent) Directors including one Independent Woman Director on the Board of the Company, the Company has complied with the required provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.</p> |  |
| 5. | Non-compliance with the provisions under SEBI (LODR) Regulations, 2015 for the quarter ended 31.12.2021 | Non-compliance with the provisions under SEBI (LODR) | <b>Regulation 17(1)</b><br>Non-compliance with the requirement   | BSE | Penalty Imposed | <b>Regulation 17(1)</b><br>Non-compliance with the requirements  | Penalty Imposed:<br>Rs.8.53,140/-<br>(including GST) | After appointment of Seven (7) Part-time Non-official (Independent) | Administrative Ministry, being the appointing authority for appointment of Directors in a   |  |



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|  |  | Regulations, 2015 for the quarter ended 31.12.2021 | s pertaining to the composition of the Board including failure to appoint woman director.<br><b>Regulation 17(2A)</b><br>Non-compliance with the requirements pertaining to quorum of Board meetings.<br><b>Regulation 18(1)</b><br>Non-compliance with the constitution of audit committee.<br><b>Regulation 19(1)/ 19(2)</b><br>Non-compliance with the constitution of nomination and remuneration committee.<br><b>Regulation</b> |  | pertaining to the composition of the Board including failure to appoint woman director.<br><b>Regulation 17(2A)</b><br>Non-compliance with the requirements pertaining to quorum of Board meetings.<br><b>Regulation 18(1)</b><br>Non-compliance with the constitution of audit committee.<br><b>Regulation 19(1)/ 19(2)</b><br>Non-compliance with the constitution of nomination and remuneration committee.<br><b>Regulation 20(2)/(2A)</b><br>Non- | @ 18% on basic fine amount of Rs.7,23,000/-) | Directors including one Independent Woman Director vides Ministry of Mines, Government of India Order No. 2/8/2020-Met-I dated 10 <sup>th</sup> November, 2021, the Company has complied with the required provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. | Government Company, was informed about the penalties imposed by BSE and NSE and requested them for early appointment of Independent Directors for compliance with the provisions of the Act and SEBI Regulations. Facts were placed before the Board of Directors, time to time and thereafter, the decisions of the Board of Directors were communicated to respective Stock Exchanges with a request to condone the penalties, since appointment of Directors is beyond the control of the Company.<br><br>After appointment of |
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|    |   |   | 20(2)/(2A)<br>Non-compliance with the constitution of stakeholder relationship committee.<br><b>Regulation 21(2)</b><br>Non-compliance with the constitution of risk management committee. |     |                 | compliance with the constitution of stakeholder relationship committee.<br><b>Regulation 21(2)</b><br>Non-compliance with the constitution of risk management committee. |   |   | requisite number of Part-time Non-official (Independent) Directors including one Independent Woman Director on the Board of the Company, the Company has complied with the required provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.                  |
| 6. | Non-compliance with the provisions under SEBI (LODR) Regulations, 2015 for the quarter ended 31.12.2021 | Non-compliance with the provisions under SEBI (LODR) Regulations, 2015 for the quarter ended 31.12.2021 | Details of non-compliance: Regulations 17(1), 17(2A), 18(1), 19(1)/19(2),20 & 21   | NSE | Penalty Imposed | Details of non-compliance: Regulations 17(1), 17(2A), 18(1), 19(1)/19(2),20 & 21   | Penalty Imposed:<br>Rs.8,53,140/- (including GST @ 18% on basic fine amount of Rs.7,23,000/-) | After appointment of Part-time Non-official (Independent) Directors including one Independent Woman Director on the Board of the Company by Ministry of Mines, Government of India, the Company has complied with the | Administrative Ministry, being the appointing authority for appointment of Directors in a Government Company, was informed about the penalties imposed by BSE and NSE and requested them for early appointment of Independent Directors for compliance with the provisions of |



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|  |  |  |  |  |  |  |  | <p>required provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.</p> | <p>the Act and SEBI Regulations. Facts were placed before the Board of Directors, time to time and thereafter, the decisions of the Board of Directors were communicated to respective Stock Exchanges with a request to condone the penalties, since appointment of Directors is beyond the control of the Company.</p> <p>After appointment of requisite number of Part-time Non-official (Independent) Directors including one Independent Woman Director on the Board of the Company, the Company has complied</p> |  |
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|  |  |  |  |  |  |  |  |  |  | with the required provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. |
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Note: NSE vide their letter dated 21.09.2022 waived all the penalties imposed by them for non-compliance of various Regulations of SEBI (LODR) Regulations, 2015. BSE vide their e-mail dated 11.01.2023 waived all the penalties imposed by them for the quarters ended June, 2020, March, 2021, June, 2021, September, 2021 and December, 2021.

