

एन एम डी सी लिमिटेड NMDC Limited

(भारत सरकार का उद्यम) (A GOVT. OF INDIA ENTERPRISE)

पंजीकृत कार्यालय : 'खनिज भवन', 10-3-311/ए, कैसल हिल्स, मासाब टैंक, हैदराबाद - 500 028. Regd. Office : 'Khanij Bhavan' 10-3-311/A, Castle Hills, Masab Tank, Hyderabad - 500 028. नेगम पहचान संख्या / Corporate Identity Number : L13100TG1958 GOI 001674

No.18(5)/2023-Sectt.

30.05.2023

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001	National Stock Exchange of India Limited Exchange Plaza, C- 1,Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051	
Calcutta Stock Exchange Limited	Bandra (East), Murribar – 400051	

7, Lyons Range, Murgighata, Dalhousie, Kolkata, West Bengal 700001

Dear Sir / Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year ended

31st March 2023.

Ref: BSE Equity Scrip ID: 526371, NSE Security ID: NMDC.

In compliance with Regulation 24A of SEBI (LODR) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report of NMDC Limited for the financial year ended 31st March 2023, issued by M/s D. Hanumanta Raju & Co., Company Secretaries.

This is for your information and records.

Thanking you,

Yours faithfully, for NMDC Limited

A.S. Pardha Saradhi Executive Director & Company Secretary

Encl: As above.

Office:

B-13, F-1, P.S. Nagar

Vijayanagar Colony, Hyderabad - 500 057

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B.COM., LL.B., PGDT, M.B.A., FCS
PARTNER

D. HANUMANTA RAJU & CO. COMPANY SECRETARIES

SECRETARIAL COMPLIANCE REPORT OF NMDC LIMITED FOR THE FINANCIAL YEAR ENDED 31.03.2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by NMDC LIMITED (hereinafter referred as 'the listed entity'), having CIN: L13100TG1958GOI001674 and registered office situated at Khanij Bhavan 10-3-311/A Castle Hills, Masab Tank, Hyderabad, Telangana – 500 028. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations 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 the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, **D. Hanumanta Raju & Co., Company Secretaries**, having our office at B-13, F-1, P.S.Nagar, Vijaynagar Colony, Hyderabad – 500057, Telangana have examined:

- 1. all the documents and records made available to us and explanations provided by NMDC LIMITED, ("the listed entity"),
- 2. the filings/submissions made by the listed entity to the stock exchanges,
- 3. website of the listed entity,
- 4. any other document/filing, as may be relevant, which has been relied upon to make this report, for the financial year ended on March 31, 2023 ("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; (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; (Not Applicable to the listed entity during the review period);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable to the listed entity during the review period);
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Register to Issue and Share transfer Agents) Regulations, 1993; regarding the Companies Act and Dealing with the client;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018
- (j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021-(Not applicable to the listed entity during the period of audit);

and circulars/ guidelines issued thereunder;

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



NMDC LIMITED SECRETARIAL COMPLIANCE REPORT FOR 2022-23

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:

Sr. No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Actio n	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The Listed Entity shall have an optimum combination of executive and non executive directors with at least one- independent woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors	Regulation 17(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement s) Regulations, 2015	The listed entity does not have requisite number of Independent Directors including one independent woman director during the financial year.	BSE Limited (BSE) and National Stock Exchange (NSE)	Fine	The listed entity does not have requisite number of Independent Directors including one independent woman director during the financial year.	Both the Stock Exchanges have imposed a fine of Rs. 21,53,500/- each including GST on the listed entity for the quarters ended 31.03.2022, 30.06.2022, 30.09.2022 and 31.12.2022	The Listed Entity should have at least half of the Board as Independent Directors, if the Chairman is an Executive Director. It has been observed that the Listed Entity is having 9 (Nine) Directors on its Board as on 31.03.2023 including 3 (Three) Executive and 2 (Two) Non-Executive Directors and 4 (Four) Independent Directors. The Listed Entity is yet to appoint 2 (Two) Independent Directors including one Independent Woman Director.	Being a Government company and pursuant to Article 74 of the Articles of Association of the company, the power of appointment of Directors on the Board of the company vests with the controlling Ministry, viz. Ministry of Steel, Govt. of India. The company is in constant communication with the controlling ministry for appointment of requisite number of Independent Directors including Independent Woman Director on the Board of the Company.	NIL

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b) The Listed Entity has taken the following actions to comply with the observations made in previous reports:

Sr.	Compliance	Regulation	Deviations	Action	Type	Details of	Fine Amount	Observations/ Remarks	Management Response	Remarks
No	Requirement	/ Circular	j	Taken	of	Violation		of the Practicing		
	(Regulations/	No.		by	Actio			Company Secretary		
	circulars/ guide-				n			*		
	lines including							V		
	specific clause)									
1.	The Listed Entity	Regulation	The listed	BSE	Fine	The listed	Both the Stock	The Listed Entity should	Listed Entity has replied	During the
	shall have an	17(1) of	entity does	Limited		entity does	Exchanges	have at least half of the	to the Stock exchanges on	review
	optimum	Securities	not have	(BSE)		not have	have imposed	Board as Independent	the said matter stating that	period also,
	combination of	and	requisite	and		requisite	a fine of Rs. 16,22,500/-	Directors, if the Chairman	the Company is a Central	the Listed
	executive and non	Exchange	number of	National		number of	including GST	is an Executive Director.	Public Sector Enterprise	Entity has
	executive directors	Board of	Independent	Stock		Independen	on the listed	It has been observed that	(CPSE) under the	not
	with at least one-	India	Directors	Exchang		t Directors	entity for the	the Listed Entity is having	administrative control of	appointed
	independent	(Listing	including	e (NSE)		including	quarters ended	10 (Ten) Directors on its	Ministry of Steel,	the
	woman director and	Obligations	one			one	30.06.2021,	Board as on 31.03.2022	Government of India. As	requisite
	not less than fifty	and	independent			independen	30.09.2021 and	including 4 (Four)	per Article 74(b) of the	number of
	per cent. of the	Disclosure	woman			t woman	31.12.2021.	Executive and 2 (Two)	Articles of Association of	Independen
	board of directors	Requiremen	director	-		director	51.12.2021.	Non Executive Directors	the Company, inter alia,	t Directors
	shall comprise of	ts)	during the			during the		and 4 (Four) Independent	the President of India	on the
	non-executive	Regulations,	financial			financial	h 1	Directors. The Listed	shall appoint all members	Board as
	directors	2015	year.			year.		Entity is yet to appoint 2	of the Board of Directors.	per the
								(Two) Independent	The composition of Board	observation
				×.				Directors including one	of the Listed Entity	made in the
				9			-	Independent Woman	consists of 4 (Four)	Report.
					k.			Director.	Executive Directors	
									including Chairman and	4:



NMDC LIMITED SECRETARIAL COMPLIANCE REPORT FOR 2022-23

				,				DESCRIPTION OF THE EN	AINCE REFORE FOR 2021	
2.	The quorum for	Regulation	The Listed	BSE	Fine	The Listed	Both the Stock	The Listed entity has	Managing Director and 2	During the
	every meeting of	17(2A) of	entity has	Limited		entity has	Exchanges	convened 537th to 542nd	(Two) Government	review
	Board of Directors	SEBI	not	(BSE)		not	have imposed	Board meetings which	Nominee Directors and 4	period, the
	of the top 2000	(Listing	appointed	and		appointed	a fine of Rs.	were held on 17.06.2021,	(Four) Independent	listed entity
	listed entities with	Obligations	sufficient	National		sufficient	70,800/- each	22.06.2021, 13.07.2021,	Directors.	has
	effect from	and	number of	Stock		number of	including GST	12.08.2021, 31.08.2021	At present there is a	complied
	01.04.2020 shall be	Disclosure	Independen	Exchang		Independen	on the listed	and 27.09.2021 without	vacancy of 2 (Two)	with the
	one-third of its total	Requiremen	t Directors	e(NSE)		t Directors	entity for the	the presence of any	Independent Directors	said
	strength or three	ts)	till			till	quarters ended	Independent Director.	including vacancy of	regulation.
	directors,	Regulations,	31.10.2021			31.10.2021.	30.06.2021	1	atleast one Woman	
	whichever is	2015					and		Independent Director.	
	higher, including						30.09.2021.		As the Listed Entity is not	
	atleast one								responsible for	
	independent						,		appointment of directors,	
	director.		P. P. S. S.				ie.		it has requested for the	V
3.	The Audit	Regulation	The listed	BSE	Fine	The listed	Both the Stock	The constitution of Audit	waiver of the penalty	During the
	Committee shall	18(1) of	entity has	Limited		entity has	Exchanges	Committee of the listed	imposed by both Stock	review
	comprise of	SEBI	not	(BSE)		not	have imposed	entity was not as per the	Exchanges (i.e, BSE	period, the
	minimum 3 (Three)	(Listing	appointed	and		appointed	a fine of Rs.	SEBI LODR regulations	Limited and National	listed entity
	Directors and Two-	Obligations	sufficient	National		sufficient	5,16,840/-	till 05.11.2021. However,	Stock Exchange of India	has
	thirds of the	and	number of	Stock		number of	each including	Listed entity has	Limited).	complied
	members of Audit	Disclosure	independen	Exchang		independen	GST on the	appointed requisite	Hannan as mulada	with the
	Committee shall be	Requiremen	t directors	e(NSE)		t directors	listed entity	number of Independent	However, no reply is received from the	said
	Independent	ts)	on the			on the	for the	Directors w.e.f	received from the	regulation.
	Directors.	Regulations,	Committee			Committee	quarters ended	06.11.2021 and duly	Exchanges for the request	
	-	2015	till			till	30.06.2021,	complied with the said	made by the Listed Entity	
			05.11.2021.			05.11.2021.	30.09.2021	regulation.	made by the Listed Entity	
							and			
							31.12.2021.	ANIA R		
	Lancet - I are the target and target and the target and target and target and the target and target			l-1			0.00	ANIAD		

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1	The Nomination and	Domilation	The listed	DCE	Eine	The listed		TI COM I	THICK ALL ORL FOR 202	
4.		Regulation	The listed	BSE	Fine	The listed	Both the Stock	The constitution of		During the
	Remuneration	19 of SEBI	entity has	Limited		entity has	Exchanges have	Nomination and		review
THE STATE OF	Committee shall	(Listing	not	(BSE)		not	imposed a fine	Remuneration		period, the
	comprise of	Obligations	Constituted	and		Constituted	of Rs.	Committee of the listed		listed entity
	minimum 3 (Three)	and	Nomination	National		Nomination	5,16,840/- each	entity was not as per the	*	has
	Directors who shall	Disclosure	and	Stock		and	including GST	SEBI LODR regulations		complied
	be non-Executive	Requiremen	Remunerati	Exchang		Remunerati	on the listed	till 05.11.2021.		with the
	and at least fifty	ts)	on	e(NSE)		on	entity for the	However Listed entity		said
N.	percent of the	Regulations,	Committee			Committee	quarters ended	has appointed requisite		regulation.
25	directors shall be	2015	till			till	30.06.2021,	number of Independent		
	Independent		05.11.2021.			05.11.2021.	30.09.2021 and	Directors w.e.f		
	Directors.						31.12.2021	06.11.2021 and duly		
						r:		complied with the said		
								regulation.		
5.	The Stakeholders Relationship Committee shall comprise of minimum 3 (Three) Directors with at least one being an independent director.	Regulation 20 of SEBI (Listing Obligations and Disclosure Requiremen ts) Regulations, 2015	The listed entity has not appointed sufficient number of independen t directors on the Committee till	BSE Limited (BSE) and National Stock Exchang e(NSE)	Fine	The listed entity has not appointed sufficient number of independen t directors on the Committee till	Both the Stock Exchanges have imposed a fine of Rs. 5,16,840/- each including GST on the listed entity for the quarters ended 30.06.2021, 30.09.2021 and	It has been observed that, there are only 2 (Two) Executive directors as members in the Stakeholders Relationship Committee till 05.11.2021. However, Listed entity has appointed requisite number of Independent Directors w.e.f		During the review period, the listed entity has complied with the said regulation.
		-	05.11.2021.			05.11.2021.	31.12.2021	06.11.2021 and duly complied with the said regulation.		2)



NMDC LIMITED SECRETARIAL COMPLIANCE REPORT FOR 2022-23

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6.	The Risk	Regulation	The listed	BSE	Fine	The listed	Both the Stock	The constitution of Risk		During the
-	Management	21 of SEBI	entity has	Limited		entity has	Exchanges have	Management Committee		review
	Committee shall	(Listing	not	(BSE)		not	imposed a fine	of the listed entity was		period, the
	have minimum	Obligations	appointed	and		appointed	of Rs. 3,16,240/-	not as per the		listed entity
	three members with	and	Independen	National	10	Independen	each including	regulations of SEBI		has
	majority of them	Disclosure	t Director	Stock		t Director	GST on the	LODR and it is		complied
	being members of	Requiremen	as member	Exchang		as member	listed entity for	observed that:		with the
	the board of	ts)	of the	e(NSE)	3	of the	the quarters	(a) For the quarter		said
	directors, including	Regulations,	Committee			Committee	ended	ended 30.06.2021		regulation.
	at least one	2015	till	22		till	30.09.2021 and	committee comprises of		
	independent		16.12.2021.			16.12.2021	31.12.2021	only 4 (Four) executive		
	director.					165		directors.		
								(b) For the quarter		
								ended 30.09.2021		
								committee comprises of		
								only 3(three) executive	507	
					4			directors.		
							77	However, Listed entity		
								has appointed requisite		
	1.00 mg						1,11	number of Independent		
								Directors w.e.f	0	
	4.5							17.12.2021 and duly		
								complied with the said		
					-			regulation.		



c) 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.	Particulars	Compliance	Observations/
No.		Status (Yes/No/NA)	Remarks by PCS
1.	Compliances with the following conditions whil auditor	e appointing/r	e-appointing an
	 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 		
7	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	Not Applicable	During the review period there is no such event
ý	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.	,	
2.	Other conditions relating to resignation of statutory	y auditor	
	 i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the 	Not Applicable	During the review period there is no such
	listed entity/material subsidiary such as non-		event

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PAN	Y SECRETARIES SECRETARIAL COMP	LIANCE REPO	RT FOR 2022-23
	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.		
	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.	Not Applicable	During the review period there is no such
	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.		event
	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.		
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.	Not Applicable	During the review period there is no such event



SECRETARIAL COMPLIANCE REPORT FOR 2022-23

d) We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

S. 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	NIL
2.	 Adoption and timely updation of the Policies: 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/guidelinesissued by SEBI. 	Yes	NIL
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. 	Yes	NIL
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	NIL



SECRETARIAL COMPLIANCE REPORT FOR 2022-23

VIII PAL	Y SECRETARIES SECRETARIAL CO.	VIPLIANCE RE	FURI FUR 2022-23
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	Yes	Provisions with regard to material subsidiaries are not applicable to the listed entity.
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	NIL
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.	Not Applicable	The Directors of the Listed Entity are appointed by Ministry of Steel, Government of India. Further Ministry of Corporate Affairs vide its notification dated 5 th June, 2015 stated that Government Company are exempted from the compliance of provisions of Section 134(3)(p)
0	Deleted Power Transportions		of the Companies Act, 2013.
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	NIL
	(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.	Not Applicable	There are no such transactions.



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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	NIL
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	NIL
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.	Yes	Mentioned in table (a) of I above
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circulars/guidance note etc.	Yes	NIL



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 Accounts of the listed entity.
- 4. 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 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.

Place: Hyderabad Date: 29.05.2023 For D.HANUMANTA RAJU & CO COMPANY SECRETARIES

CS DATLA HANUMANTA RAJU PARTNER

FCS: 4044, CP NO: 1709 UDIN: F004044E000413851 PR NO: 699/2020