

ELECTROSTEEL CASTINGS LIMITED

H.O. : G.K. Tower, 19, Camac Street, Kolkata 700 017, India
Regd. Office : Rathod Colony, Rajgangpur, Sundergarh, Odisha 770 017
Tel : +91 33-2283 9900, 7103 4400
CIN : L27310OR1955PLC000310
Web : www.electrosteelcastings.com



29 May, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

Scrip Code: 500128

Symbol: ELECTCAST

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report for the year ended 31 March, 2023

In accordance with Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8 February, 2019, please find enclosed herewith, the Annual Secretarial Compliance Report of the Company for the year ended 31 March, 2023, issued by MKB & Associates, Company Secretaries.

This is for your information and records.

Thanking you.

Yours faithfully,

For Electrosteel Castings Limited

Indranil Mitra
Company Secretary

Encl.: a/a





**SECRETARIAL COMPLIANCE REPORT OF ELECTROSTEEL CASTINGS
LIMITED FOR THE YEAR ENDED 31ST MARCH, 2023**

I, Manoj Kumar Banthia, Partner of M/s MKB & Associates, Company Secretaries in Practice, have examined:

- (a) all the documents and records made available to us and explanation provided by **ELECTROSTEEL CASTINGS 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 31st March, 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 (as amended from time to time), to the extent applicable, 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;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018

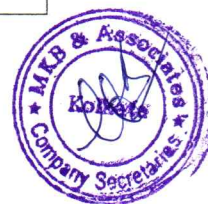
and circulars/ guidelines issued there under;





and based on the above examination, and considering the relaxations granted by Ministry of Corporate Affairs and Securities and Exchange Board of India due to COVID-19 pandemic, I hereby report that, during the Review Period:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks of the Practicing Company Secretary
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 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: <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 & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	NIL NIL
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 Yes Yes	NIL NIL 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
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 Yes	NIL
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.	Yes	NIL
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 NA	NIL All related party transactions entered into by the listed entity during the review period were duly approved by the 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	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	NIL
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	NIL

- (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: **No comments, since there were no observations/ qualifications in the previous year's secretarial compliance report.**
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: **No comments, since there were no observations/ qualifications in the previous year's secretarial compliance report**
- (c) We further report that due to resignation of Mr. Shermadevi Yegnaswami Rajagopalan, Independent Director with effect from 31.12.2022, during the period 01.01.2023 to 13.02.2023, the Board was not duly constituted as per Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the Company has duly complied with the provisions of Regulation 25(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has appointed Mr Jinendra Kumar Jain as an Independent Director w.e.f 14 February, 2023 within 3 months from the date of vacancy so caused as mentioned above.
- d) During the year under review the Company has appointed M/s Lodha & Co., Chartered Accountants as Statutory Auditor of the company to hold the office for a term of five consecutive years from the conclusion of Sixty Seventh Annual General Meeting of the Company till the conclusion of Seventy Second Annual General Meeting and has





complied with the requirements of Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019. There was no re-appointment/ resignation of statutory auditor of the company during the period under review.

For MKB & Associates
Company Secretaries
Firm Reg No: P201617B042700



Manoj Kumar Banthia
Partner

Membership no. 11470

COP no. 7596

Peer Review Certificate No.: 1663/2022

Date: 17.05.2023

Place: Kolkata

UDIN: A011470E000323562