



May 24, 2022

BSE Limited
Corporate Relation Department
1st Floor, New Trading Ring
Rotunga Building Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Stock code: 500378

National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051
Stock code: JINDALSAW

Sub. : Annual Secretarial Compliance Report for the Financial Year 2021-22.


Dear Sirs,

This is with reference to the provisions of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find attached Annual Secretarial Compliance Report of the Company for the Financial Year 2021-22 issued by M/s S.K.Gupta & Co., Company Secretaries.

This is for your information and record please.

Thanking you,

Yours faithfully,
For Jindal Saw Limited


Sunil K. Jain
Company Secretary
FCS- 3056



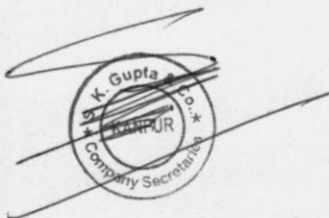
To,
The Board of Directors
Jindal Saw Limited,
A-1, UPSIDC Industrial Area, Nandgaon Road,
Kosi Kalan,
Distt. Mathura – 281403 (U.P.)

Sub: Annual Secretarial Compliance Report for the Financial Year 2021-2022

We have been engaged by **Jindal Saw Limited (CIN: L27104UP1984PLC023979)** (hereinafter referred to as 'the Company') whose Equity shares are listed on National Stock Exchange of India Limited (Symbol: **JINDALSAW**) and BSE Limited (Security Code:**500378**) and Non-Convertible Debt Securities on National Stock Exchange of India Limited (Symbol: **JINDALSAW**) to conduct an audit in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 and to issue the Annual Secretarial Compliance Report for the Financial year ended 31st March, 2022.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance with provisions of all applicable SEBI Regulations and Circulars / Guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all applicable SEBI Regulations and Circulars / Guidelines issued there under from time to time and issue a report thereon.



S. K. Gupta & Co.
Company Secretaries

9, Roland Complex,
Upper Floor, 37/17,
Westcott Building,
The Mall,
Kanpur-208001(U.P.)
Cell - 9415042137
9415504016

E-mail:sk_gupta1@rediffmail.com

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

The Annual Secretarial Compliance Report is enclosed herewith.

For **S.K.Gupta & Co.**
Company Secretaries



(S.K.GUPTA)
Managing Partner
F.C.S -2589
CP-1920

Place: Kanpur
Date: 20th May, 2022

Encl: As above

SECRETARIAL COMPLIANCE REPORT OF JINDAL SAW LIMITED

(CIN: L27104UP1984PLC023979)

For the Year ended on 31st March, 2022

We have examined:

- (a) all the documents and records made available to us and explanations provided by **Jindal Saw 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 financial year ended 31st 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 there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), Rules made there under and the Regulations, Circulars, Guidelines issued there under by the Securities and Exchange Board of India ("SEBI");



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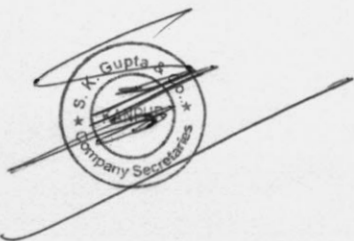
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The specific Regulations, whose provisions and the Circulars / Guidelines issued thereunder, have been examined, include:-

- (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 as there was no reportable event during the period under review]**;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 - **[Not Applicable as there was no reportable event during the period under review]**;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 [upto 12th August, 2021] and the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [with effect from 13th August, 2021];
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [upto 15th August, 2021];



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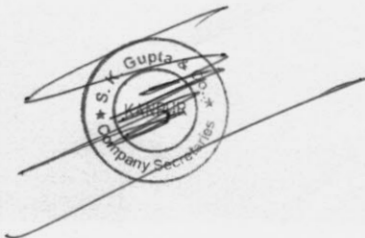
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- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 [upto 15th August, 2021] - **[Not Applicable as there was no reportable event during the period under review]**;
- (h) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 [with effect from 16th August, 2021];
- (i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and Circulars / Guidelines issued there under 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 / Guidelines issued there under, except in respect of matters specified below:

Sl. No.	Compliance Requirement (Regulations / Circulars / Guidelines including specific clause)	Deviations	Observations / Remarks of the Practicing Company Secretary
1.	Regulation 60 (2) of SEBI (LODR) Regulations, 2015	National Stock Exchange of India Limited ('NSE') vide its email dated 14 th March, 2022	The Company vide its reply dated 16 th March, 2022



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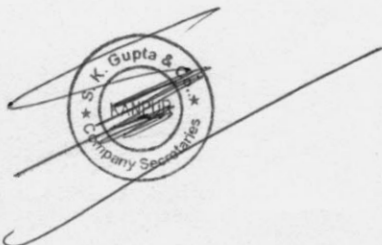
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<p>('Listing Regulations')</p> <p>The Listed entity shall give notice in advance of at least seven working days (excluding the date of intimation and the record date) to the recognized stock exchange(s) of the record date inter-alia, for the purpose of payment of interest on privately placed debentures.</p>	<p>sought clarification on delayed filing of intimation for fixation of record date for payment of interest on privately placed debentures of the Company. The Company had fixed 14th March, 2022 as the 'Record Date' and filed the intimation thereof on 11th March, 2022, as such, there had been a delay of 8 days in giving the intimation under Regulation 60(2) of the Listing Regulations.</p>	<p>furnished clarification to NSE on the delayed filing of intimation for fixation of record date for payment of interest on privately placed debentures which was taken on record by NSE.</p>
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- (b) The Listed entity has maintained proper records under the provisions of the above Regulations and Circulars / Guidelines issued thereunder in so far 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 / 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 / Regulations and Circulars / Guidelines issued thereunder:



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Company Secretaries

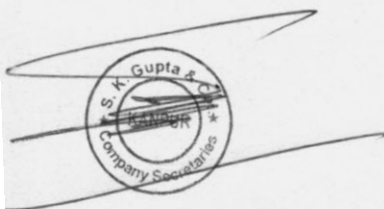
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Sl. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations / remarks of the Practicing Company Secretary, if any.
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(d) The Listed entity has taken the following actions to comply with the observations made in previous reports:

Sl. No.	Observations of the Practicing Company Secretary in previous reports	Observations made in the Secretarial Compliance Report for the Financial year ended (The years are to be reported)	Action taken by the Listed entity, if any.	Comments of the Practicing Company Secretary on the actions taken by the Listed entity
1.	There had been change in the Promoters' Shareholding reported in the Shareholding pattern for the quarter ended	31.03.2019	A Report under Regulation 3(4) of the SEBI (Substantial Acquisition of Shares and Takeover), 1997	The Company has informed that the Report filed by Sigmatech Inc. under Regulation 3(4) of the SEBI (Substantial



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<p>30th September, 2018 filed with the Stock Exchanges in compliance with Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 wherein Promoters' shareholding has been stated as 20,14,73,301 Equity Shares (63.01%) as against 17,13,53,301 (53.59%) reported in the shareholding pattern of the immediately preceding quarter ended 30th June, 2018 by re-classification of 3,01,20,000 Equity</p>		<p>alongwith a fee of Rs. 1,50,000/- was filed by Sigmatech Inc., a Promoter Group Company with the Securities and Exchange Board of India (SEBI) on 15th May, 2020 seeking exemption with regard to inter-se transfer of 3,01,20,000 Equity shares between Sigmatech USA and Sigmatech Inc. in December, 2000. It was submitted that no open offer obligation was triggered as it was an inter-se transfer between the two qualifying promoters, thus the collective</p>	<p>Acquisition of Shares and Takeover), 1997, is under examination and the matter is pending at SEBI.</p> <p>In response, a reply to the show cause notice was filed with SEBI on 22nd April, 2022. In addition to this, the Company has also filed a Settlement Application with SEBI on 4th April, 2022 for amicable settlement of the matter. The said matter is pending before SEBI.</p>
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<p>shares (9.42%) held by Sigmatech Inc. from 'Public' to 'Promoter category' and such deviation was reported to the stock exchanges and SEBI.</p> <p>Later, Securities and Exchange Board of India ('SEBI') under Regulation 3(4) of the SEBI (Substantial Acquisition of Shares and Takeover), 1997, issued a Show Cause Notice No. SEBI / EAD/ SM / AD/ 4223 / 1 / 2022 dated 1st February, 2022 under the provisions of Rule 4(1) of the Securities and Exchange Board of</p>		<p>shareholding of Promoter and Promoter Group in the target Company (i.e. Jindal Saw Limited) remained unchanged and the said inter-se transfer was exempted under the erstwhile Takeover Regulations, 1997.</p> <p>The Company has also filed a Settlement Application on 4th April, 2022 along with the processing fee before the Securities and Exchange Board of India in response to the show cause notice issued to the Company by SEBI under Rule 4(1) of</p>	
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<p>India (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 read with Rule 4(1) of the Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005, directing the Noticees while affording an opportunity to get the default condoned under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018.</p>		<p>the Securities and Exchange Board of India (Procedure for Holding Inquiry and Imposing Penalties) Rules, 1995 read with Rule 4(1) of the Securities Contracts (Regulation) (Procedure for Holding Inquiry and Imposing Penalties) Rules, 2005 wherein the Company has requested the SEBI to settle the matter on payment of settlement fee.</p>	
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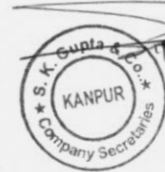
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- (e) The reporting of clause 6 (A) and 6(B) of the Circular No. CIR / CFD / CMD 1/ 114 / 2019 dated 18th October, 2019 issued by the Securities and Exchange Board of India on 'Resignation of statutory auditors from listed entities and their material subsidiaries' is not applicable during the review period.

For **S.K. Gupta & Co.**
Company Secretaries
ICSI Unique Code: P1992UP012800
Peer Review Certificate No. 1088 / 2021



(S.K.GUPTA)
Managing Partner
F.C.S 2589, C.P 1920
UDIN: F002589D000353588

Place: Kanpur
Date: 20th May, 2022