



SINCE 1974

## JYOTI STRUCTURES LIMITED

Corporate Office: Valecha Chambers

6th Floor, New Link Road Oshiwara

Andheri (West) Mumbai -400053

Corporate Identity No: L45200MH1974PLC017494

Ref: : JSL/HO/CS/GEN/23-24/260

Date: June 8, 2023

<b>BSE Limited,</b> Phiroze Jeejeeboy Towers, Dalal Street, Fort, Mumbai 400 001.  <b>BSE Scrip Code: 513250</b>	<b>National Stock Exchange of India Limited,</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051.  <b>NSE Scrip Symbol: JYOTISTRUC</b>
---	--

### **Subject: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2021.**

In accordance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith Annual Secretarial Compliance Report for the financial year ended March 31, 2021.

Kindly acknowledge the receipt and update the same in your records.

Thanking You.  
Yours Faithfully,

### **For Jyoti Structures Limited**

SONALI  
KRISHNAJI  
GAIKWAD  
Date: 2023.06.08  
15:25:08 +05'30'

Digitally signed by  
SONALI KRISHNAJI  
GAIKWAD

**Sonali K Gaikwad**  
**Company Secretary**  
**ACS 31201**



# SANDEEP DUBEY & ASSOCIATES

(PRACTICING COMPANY SECRETARIES)

Unit No. 3133, Ezaze Zone Mall, Sundar Nagar, Malad West, Mumbai- 400062.

Contact No. 9820513552 , Email : [cs.sandeepdubey@gmail.com](mailto:cs.sandeepdubey@gmail.com)

---

## **ANNUAL SECRETARIAL COMPLIANCE REPORT OF M/S. JYOTI STRUCTURES LIMITED FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021.**

### **I, Sandeep Dubey, Practicing Company Secretary have examined:**

- a) all the documents and records made available to us and explanation provided by M/s. Jyoti Structures Limited (“the listed entity”),
- b) the filings/submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity,
- d) Such other documents and fillings made by the company, which has been relied upon to make this certification.

### **FOR THE YEAR ENDED MARCH 31, 2021 (“AUDIT 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”);

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, 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 (Depositories and Participants) Regulations, 2018;
- (e) Securities and Exchange Board of India (Prohibition of fraudulent and unfair trade practices relating to securities market) (Amendment), Regulations, 2018;
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 And circulars/ guidelines issued there under;

Note: The aforesaid list of SEBI Regulations is only the list of Regulations which were applicable to the Company during the year under review.

**And based on the above examination, I 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:-

Sr. No	Compliance Requirement (Regulations/ circulars/ Guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1	Regulation 17, 18, 19 and 20 of SEBI (LODR), 2015.	The Company has delay in complying with the Regulation 17, 18, 19 and 20 of composition of the Board of Directors.	All the existing directors were disqualified u/s 164 (2) of the Act, before the commencement of Insolvency proceeding. Due to the commencement of Insolvency proceedings, the Board of Director stands suspended and Ms. Vandana Garg, Registration No. IBB/IPA-001/IP-P00025/2016- 17/10058 appointed as Interim Resolution Professional (RP) and took the control of the Company.
2	Regulation 7(3) of SEBI LODR, 2015	The company has delay in first half quarter complying with Regulation 7 (3) for obtaining Compliance certificate certifying maintaining physical and electronic transfer facility with the RTA.	The Company has failed to submit the compliance report to the exchange within prescribed one month from the end of half of the financial Year in only first half –year quarter.
3	Regulation 13(3) of SEBI LODR 2015.	The Company has delay in complying with Regulation 13 (3) of Grievance of Investor Complaints in second quarter of the review period.	The Company has failed to submit this report to the exchange within twenty one days from the end of quarter ended in only second quarter of the FY.
4	Regulation 27 (2) of the SEBI (LODR) Regulation 2015.	The Company has delay in complying with Regulation 27(2) of	The Company has failed to submit this report to the exchange within 15 days

		filling of Corporate Governance Report in first quarter of the review period.	from the end of first quarter ended of the FY.
5	Regulation 31 of the SEBI (LODR) Regulation 2015	The Company has delay first three quarter in complying with Regulation 31 of SEBI LODR of filing Shareholding Pattern of the Company.	The Company has failed to submit shareholding pattern in first three quarter of the FY to the exchange within twenty one days from the end of each quarter ended.
6	Regulation 33 of the SEBI (LODR) Regulation 2015.	The Company has delay in complying with Reg. 33 of SEBI (LODR), 2015 Of Submission of financial result along with Limited Re-view report / Audit report in first three quarter of the review period.	Due to the Covid-19 pandemic, the company has delay in filling of quarterly financial result along with limited review report to the exchange within 45 days from the quarter end and in case of the Annual Financial Result within 60 days from the end of financial year in only first three quarter.
7	Regulation 40(9) of the SEBI (LODR) Regulation 2015.	The Company has delay in filing of certificate of Practicing Company Secretary under Reg. 40(9) to the Stock Exchange in first half quarter of the FY.	The Company has delay to submit the compliance certificate under reg. 40(9) of the LODR to the exchange within one month of the end of first half year of the review period.
8	Regulation 46 and 29 (2) of SEBI (LODR) 2015.	The company has delay in compliance with the Reg. 46 and Reg. 29 (2) of the SEBI (LODR) 2015.	As on date of issue of this certificate, company has updated its website & also complied with regulation 29 (2) of SEBI LODR, 2015.
9	Regulation 76 of Securities and Exchange Board (Depositaries Participants) Regulations, 1996.	The Company has delay in complying with the Regulation 76 of the SEBI (Depositaries Participants) Regulations, 1996 in first 2 quarter of the review period.	The Company has delay in submit to reconciliation of share capital audit report to the exchange within thirty days from the end first 2 quarter of the review period.

10	Section 71, 74, 138,177, and 178 of the Companies Act. 2013.	The Company has not complied with the section 71, 74, 138, 177 and 178 of the Companies Act 2013.	The company is in process to comply with the section, provision and rules & regulation made therein of Companies Act 2013.
11	Delay /Non compliance with Foreign Exchange Management Act, 1999	The Company has delay in submitting Annual Performance Report (ARP) to the Reserve Bank of India.	The Company is in process to comply with the provisions of Foreign Exchange Management Act, 1999.
12	Delay /Non compliance with Foreign Exchange Management Act, 1999	The Company has delay in filing of Annual Return on Foreign Liabilities and Assets (FLA) for the under review period.	The Company has failed to comply with Foreign Exchange Management Act, 1999.

- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued there under in so far as it appears from my/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 there under:

Sr. 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.
1.	BSE LIMITED ("BSE") AND National Stock Exchange ("NSE")	The Companies has delay in compliance with the SEBI (LODR) Regulation 2015.	The exchange has penalised to the company as per defaulting in various Regulations of SEBI (LODR) 2015, and also the exchange has suspended to the company form main board to Z category.	Due to the covid-19 pandemic, the company is under process to comply with the regulation of SEBI (LODR) 2015.

2.	Ministry of Corporate Affairs ("MCA")  AND  Registrar of Companies ("ROC")	The Companies has under process to comply with the section, provision of the Companies Act. 2013 and rules made therein.	The company will be penalised as per section and provision default in Companies Act. 2013 and rule made therein.	The management of the company has taken the corrective steps towards in comply with the applicable section of Companies Act. 2013
3	Reserve Bank of India ("RBI")	The company has non compliance / Delay compliance with the Foreign Exchange Management Act, 1999.	RBI will be impose the penalty on the company for	The Company has failed to comply with the regulation of Foreign Exchange Management Act, 1999 within prescribed time as per the provision of the Act.

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

<b>Sr. No.</b>	<b>Observation of Practicing Company Secretary in the Previous Report.</b>	<b>Observation made in the secretarial compliance report for the year ended 2020-21.</b>	<b>Action taken by the listed entity, if any</b>	<b>Comments of the Practicing Company Secretary on the Action taken by the listed entity.</b>
1	The Company in default with the various regulation of the SEBI (LODR) 2015.	We observe that there is also default in various regulation of SEBI (LODR) 2015 in first quarter after that company has complied with all regulation as applicable to the company.	All the existing directors were disqualified u/s 164 of the Act. due to the commencement of Insolvency and Bankruptcy code, the Board of Director of the company is suspended and Resolution Professional take the control on Company. After the appointment of Resolution Professional, the company is under process to comply with the all law applicable to the company.	The Company has taken corrective steps towards compliance with the Regulation of SEBI (LODR) 2015, and other compliance applicable to the company.

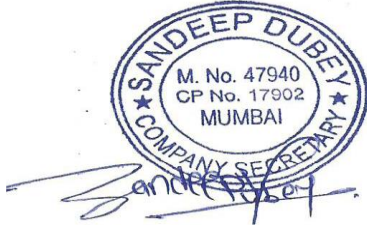
2	The Company in default with the various section of the Companies Act 2013 and rule made therein.	We observed that company is still in default with the various section of the Companies Act. 2013 and rule made therein.	The Company is under process to comply with the provisions of Companies Act. 2013 and rule made therein.	The Company is under process to comply with all section of Companies Act. 2013 and rules made therein.
3	The Company in default with the Regulation & Section of Foreign Exchange Management Act, 1999.	The Company has complied with the all applicable regulation and section of Foreign Exchange Management Act, 1999.	The Company is under process to comply with the provisions of Foreign Exchange Management Act, 1999.	We observed that company has taken corrective steps towards compliance with regulation & section of Foreign Exchange Management Act, 1999.

**Note:**

1. Due to merits of the Hon'ble NCLT order dated July 4th, 2017, the power of the board was decreed to be suspended pursuant to the section 17(1) of Insolvency & Bankruptcy Code , 2016 and the authority now stand vested with the IRP/RP.
2. The Hon'ble NCLT, Mumbai Bench order dated January 06, 2021 ("Implementation order"), all the penalties imposed on or otherwise applicable to the company for offence / non-compliance committed by the company and / or events related to the company which have arisen prior to the approval of the final resolution plan by the NCLT has waived.
3. The repercussions of glaring non- adherence to section 164(2)(b) rendered the Directors disqualified under the Act, effective from June 27th, 2017. The defaulter directors were banished out of the board for their discrepancies in payment of deposit as well as redemption of debentures including interest thereon.
4. Disqualification under the section 164(2)(b) of the Act manifested the eviction of directors of the company and henceforth their DSC were suspended. On this ground, accordingly under these circumstances, the manual backend process of induction with ROC, Mumbai, for the newly appointed directors has been initiated by the company.
5. The existing directors of the suspended Board, namely Mr. S. D. Kshirsagar, Mr. K. R. Thakur, Mr. R.C. Rawal and Mr. KalpeshKikani had expired their tenure and all of them did not get reappointed and the same has been ratified in the 42nd Annual General Meeting. The said event has intimated to the stock exchanges as on February 27th, 2019. However, the same could not be updated on ROC Master Registers due to the constraint being faced as mentioned hereinabove

6. In the backdrop of the General Circular No. 08/2020 of the MCA dated 6th March, 2020, the RP was inducted on the Board of the company as CEO of the corporate debtor which is anticipated to be resolved soon by Registrar of Companies, Mumbai.

**FOR SANDEEP DUBEY & ASSOCIATES  
(PRACTICING COMPANY SECRETARIES)**



**SANDEEP DUBEY  
PARTNER  
Membership No: 47940  
COP No.: 17902  
UDIN: A047940C000778439**

**Place: Mumbai  
Date: 13/08/2021**