



JCT LIMITED

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Phone: 46290000; Fax: 25812222
Website: www.jct.co.in
E-mail: jctdelhi@jctltd.com / jctsecretarial@jctltd.com

30.05.2024

BSE Limited
25th Floor, P J Towers,
Dalal Street, Fort
Mumbai 400001

COMPANY CODE: 500223

Dear Sir,

**Sub: Submission of Annual Secretarial Compliance Report for the year ended
31st March 2024**

Ref: Regulation 24A of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No CIR/CFD/CMD1/27/2019 dated February 08, 2019, we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended 31st March, 2024, issued by M/s Anuj Bansal & Associates, Practicing Company Secretaries, Jalandhar.

Kindly take the above information on record.

Thanking You,

Yours Faithfully
For JCT Limited

SHIVANI Digitally signed by
SHIVANI KAPOOR
KAPOOR Date: 2024.05.30
22:36:00 +05'30'

(Shivani Kapoor)
Company Secretary

Encl: AA

**Regd. Office: G.T. Road, Phagwara, Dist. Kapurthala, Punjab 144401
CIN No. L17117PB1946PLC004565**

UDIN: F005166F000505809

DATE: 30.05.2024

Secretarial Compliance Report of JCT Limited (CIN: L17117PB1946PLC004565) For the Financial Year ending on 31st March, 2024.

We have examined:

- all the documents and records made available to us and explanation provided by JCT Limited ("the listed entity"),
- the filings/ submissions made by the listed entity to the Stock Exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this Report

for the financial year ended on 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

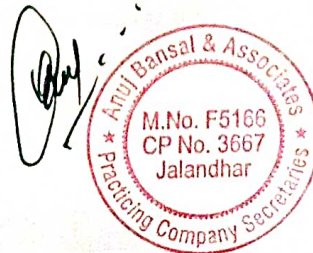
The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- Securities and Exchange Board of India (LODR) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

There was no reporting under following regulations during the review period:

- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- other regulations as applicable and circulars/ guidelines issued thereunder;

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 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 Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary (PCS)	Management Response	Remarks
1.	Submission of Quarterly Financial Results	Regulation 33 of SEBI (LODR) Regulations, 2015	Non Submission	SEBI	Fine	Non submission of Financial Results for the Quarter ended Sept, 2023	Rs. 2,77,300 (incl GST)	The Company has yet not submitted the Quarterly Results for Qtr ended Sep 2023, till the signing of this report.	The Management has submitted its reply for delay in submission of Financial Results for the Quarter ended Sept, 2023 to the Stock Exchange on 27.11.2023	None
2.	Submission of Quarterly Financial Results	Regulation 33 of SEBI (LODR) Regulations, 2015	Non Submission	SEBI	Fine	Non submission of Financial Results for the Quarter ended Dec, 2023	Rs. 2,77,300 (incl. GST)	The Company has yet not submitted the Quarterly Results for Qtr ended Dec 2023, till the signing of this report.	The Management has submitted its reply for delay in submission of Financial Results for the Quarter ended Dec, 2023 to the Stock Exchange on 28.02.2024	None
3.	Submission of Quarterly Shareholding Pattern	Regulation 31 of SEBI (LODR) Regulations, 2015	Delay in submission	SEBI	Fine	Delay in Submission of shareholding pattern for the quarter ended Dec,	Rs. 30,680 (incl. GST)	Violations of Regulation 31 of SEBI (LODR) Regulations, 2015	The Management has submitted its reply for waiver of	None



						2023			finances and reasons for delay in submission of Shareholding Pattern for the Quarter ended Dec, 2023 on 05.03.2024.	
4.	Composition of Board including appointment of Woman Director	Regulation 17(1) of SEBI (LODR) Regulations, 2015	Non-Compliance	SEBI	Fine	Non-compliance with the requirements pertaining to the composition of the Board for the Quarter ended Dec, 2023	Rs. 55000 + Rs. 9900 (GST) = Rs. 64,900	Violations of Regulation 17(1) of SEBI (LODR) Regulations, 2015	Due to sudden resignation of all the Independent Directors on the Board of Company wef 20.12.2023, it was difficult for the Board to find the suitable candidates for the Directorship in such short span of time.	None
5.	Quorum of Board Meetings	Reg 17(2A) of SEBI (LODR) Regulations, 2015	Non-Compliance	SEBI	Fine	Non-compliance with the requirements pertaining to quorum of Board meetings for the Quarter ended Dec, 2023.	Rs. 20,000 + Rs. 3600 (GST) = Rs. 23,600	Violations of Regulation 17(2A) of SEBI (LODR) Regulations, 2015	Due to sudden resignation of all the Independent Directors on the Board of Company wef 20.12.2023, there was no quorum of board in the meeting held on 16.12.2023.	None



6.	Constitution of Audit Committee	Reg 18(1) of SEBI (LODR) Regulations, 2015	Non-Compliance	SEBI	Fine	Non-compliance with the constitution of audit committee for the Quarter ended Dec, 2023	Rs. 24,000 + Rs. 4320 (GST)= Rs. 28,320	Violations of Regulation 18(1) of SEBI (LODR) Regulations, 2015	Due to unexpected and unanticipated resignations of Independent Directors from the Board of the Company dated 20.12.2023 who were also the members of Audit Committee, the post of the members of the Audit Committee stands vacated	None
7.	Constitution of Nomination and Remuneration Committee	Reg 19(1) and (2) of SEBI (LODR) Regulations, 2015	Non-Compliance	SEBI	Fine	Non-compliance with the constitution of nomination and remuneration committee for the Quarter ended Dec, 2023	Rs. 24,000 + Rs. 4320 (GST)= Rs. 28,320	Violations of Reg 19(1) and (2) of SEBI (LODR) Regulations, 2015	Due to unexpected and unanticipated resignations of Independent Directors from the Board of the Company dated 20.12.2023 who were also the members of Nomination and Remuneration Committee, the post of the members of the Nomination and Remuneration Committee stands vacated	None



8.	Shifting of Scrips to Z/ZP/ZY Group	SEBI Circular No. SEBI/HO/C FD/PoD2/C IR/P/2023/120 dated July 11, 2023	Non compliance	SEBI	Shifting of Scrips of the Company to Z/ZP/ZY Group	Scrips of the Company has been transferred to "Z"/"ZP"/"ZY"/"MT" group w.e.f. April 26, 2024, due to non-compliances for two consecutive quarters i.e. September 2023 & December 2023 for the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	NA	Violations of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company is doing all its efforts to comply with all the rules and regulations and has no malafide intention of any non-compliance whatsoever.	None
9.	Suspension of trading in securities of companies for non-compliances with provisions of certain Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	SEBI Circular No. SEBI/HO/C FD/PoD2/C IR/P/2023/120 dated July 11, 2023	Non Compliance	SEBI	Suspension and Revocation of Equity Shares of the Company	Trading of the Company will be suspended w.e.f June 14, 2024 on account of non-compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for two consecutive quarters i.e. September 2023 & December 2023	NA	Violations of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Due to unavoidable circumstances as mentioned in the Replies to the Exchange dated 27.11.2023 and 28.02.2024, the Company was not able to submit the Quarterly Financial Results for the said quarters. However the Company had no intention of non-compliance.	None
10.	Composition of Board including appointment of Woman Director	Reg 17(1) of SEBI (LODR) Regulations, 2015	Non-Compliance	SEBI	Fine	Non-compliance with the requirements pertaining to the composition of the Board	Rs. 75,000 + Rs. 13,500 = Rs. 88,500	Violations of Reg 17(1) of SEBI (LODR) Regulations, 2015	The Company has submitted its reply to the exchange dated 30.04.2024	None

M.No. F5166
CP No. 3667
Jalandhar

						including failure to appoint woman director for the Quarter ended March, 2024			4 for its email dated 27.04.2024	
11.	Quorum of Board Meetings	Reg 17(2A) of SEBI (LODR) Regulations, 2015	Non-Compliance	SEBI	Fine	Non-compliance with the requirements pertaining to quorum of Board meetings for the Quarter ended March, 2024.	Rs. 10,000 + Rs. 1800 = Rs. 11,800	Violations of Regulation 17(2A) of SEBI (LODR) Regulations, 2015	The Company has submitted its reply to the exchange dated 30.04.2024 for its email dated 27.04.2024	None
12.	Constitution of Audit Committee	Reg 18(1) of SEBI (LODR) Regulations, 2015	Non-Compliance	SEBI	Fine	Non-compliance with the constitution of audit committee for the Quarter ended March, 2024	Rs. 1,20,000 + Rs. 21,600 = Rs. 1,41,600	Violations of Reg 18(1) of SEBI (LODR) Regulations, 2015	The Company has submitted its reply to the exchange dated 30.04.2024 for its email dated 27.04.2024	None
13.	Constitution of Nomination and Remuneration Committee	Reg 19(1) and (2) of SEBI (LODR) Regulations, 2015	Non-Compliance	SEBI	Fine	Non-compliance with the constitution of nomination and remuneration committee for the Quarter ended March, 2024	Rs. 1,20,000 + Rs. 21,600 = Rs. 1,41,600	Violations of Reg 19(1) and (2) of SEBI (LODR) Regulations, 2015	The Company has submitted its reply to the exchange dated 30.04.2024 for its email dated 27.04.2024	None
14.	Constitution of Stakeholders Relationship Committee	Reg 20(2) and (2A) of SEBI (LODR) Regulations, 2015	Non-Compliance	SEBI	Fine	Non-compliance with the constitution of stakeholders relationship committee for the Quarter ended March, 2024	Rs. 1,20,000 + Rs. 21,600 = Rs. 1,41,600	Violations of Reg 20(2) and (2A) of SEBI (LODR) Regulations, 2015	The Company has submitted its reply to the exchange dated 30.04.2024 for its email dated 27.04.2024	None

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

Sr.	Observations/	Observations	Compliance	Details of	Remedial	Comments of
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No.	Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	made in the secretarial compliance report for the year ended 31.03.2023	Requirement (Regulations/ circulars/ guidelines including specific clause)	violation/ deviations and actions taken / penalty imposed, If any, on the listed entity	actions, if any, taken by the listed entity	the PCS on the actions taken by the listed entity
1.	The Company was not able to conduct board meeting within time prescribed due to ill health of Chairman of Audit committee	Non submission of the financial results within the period prescribed under LODR	Regulation 33	SEBI imposed a fine of Rs. 88,500	The meeting was conducted with a delay and the penalty amount was paid by the Company.	The Company has paid the penalty amount.

I. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. 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).	Yes	None
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 entities. All 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	None



3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> 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 redirects to the relevant document(s)/section of the website. 	Yes Yes Yes	None None None
4.	<p>Disqualification of Director(s): None of the director(s) of the listed entity is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	Yes	None
5.	<p>Details related to subsidiaries of listed entities have been examined w.r.t:</p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	NA	The Company has no Material Subsidiaries
6.	<p>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.</p>	Yes	None
7.	<p>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.</p>	Yes	None



8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of audit committee for all related party transactions;</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.</p>	NA	The Company has not entered into any Related Party Transactions during the year.
9.	<p>Disclosure of events or information:</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 thereunder.</p>	Yes	None
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	None
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</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 (or)</p>	Yes actions have been taken by the SEBI as mentioned in the separate paragraph as hereinabove.	None
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	There was no resignation of Statutory Auditors during the year under review.



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13.	Additional Non-compliances, if any:	The Company has not appointed Chief Financial Officer within stipulated period.	As per LODR, CFO is required to be appointed in 3 months from the resignation of previous CFO.
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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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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.

For Anuj Bansal & Associates
Practicing Company Secretaries



Anuj Rai Bansal
B.Com, FCS, LLB
M. No. F-5166
C. P.No. 3667

Place: Jalandhar.