



**INDIA STEEL**  
WORKS LTD  
Inner Vision. Global Action.

COSEC/BSE/2023-24  
The Corporate Relationship Department,  
The Stock Exchange,  
Mumbai Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

20th July, 2023.

Scrip Code: 513361.

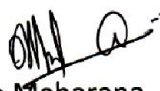
Dear Sir/ Madam,

**Subject: Annual Secretarial Compliance Report for the Financial Year 2022-23.**

Kindly find enclosed herewith Annual Secretarial Compliance Report for the Financial Year 2022-23 of Ms. Reena T Parekh, proprietor M/s. Reena S Modi & Associates in terms of Regulation 24 A of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Please take the same on your records.

Thanking You, Yours sincerely,  
**For India Steel Works Limited**

  
Dilip Maharana  
Company Secretary  
ACS No.23014  
Encl.: As above.

**REGD. OFFICE & STEEL PLANT**

Zenith Compound Khopoli,  
Raigad - 410 203, Maharashtra, India  
T: +91 2192 265 812 F: +91 2192 264 061  
CIN: L29100MH1987PLC043186

**OFFICE**

304, Naman Midtown, Tower A,  
Senapati Bapat Marg, Elphinstone (W),  
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T: +91 22 62 304 304 F: +91 22 62 304 399



**REENA S MODI & ASSOCIATES  
COMPANY SECRETARIES**

**Ms. Reena T Parekh**  
(Company Secretary, M.Com, LL.B)

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Address: Flat no-44, 4<sup>th</sup> Floor, Giriraj, Above Rajawadi Post office, Mumbai-400077.  
E-mail [reena.modi88@gmail.com](mailto:reena.modi88@gmail.com)

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**Secretarial compliance report of India Steel Works Limited  
for the Financial Year ended March 31, 2023.**

{Pursuant to regulation 3(b) of the SEBI Circular No. CIR/CFD/CMD 1/27/2019 dated February 08, 2019 under the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015}

To

INDIA STEEL WORKS LIMITED

CIN: L29100MH1987PLC043186

Regd. Off: India Steel Works Complex

Zenith Compound Khopoli,

Raigad-410203 .

We, Reena Parekh Practicing Company Secretary, Mumbai have examined:

(a) all the documents and records made available to us and explanation provided by India Steel Works Limited CIN: L29100MH1987PLC043186 (the “Company” “Listed entity”);

(b) the filings/ submissions made by the listed entity to the stock exchanges;

(c) website of the listed entity (website address: <http://www.indiasteel.in> );

(d) any other document/ filing, as may be relevant, which has been relied upon to make this certification:

for the Financial Year ended 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, as there was no instance during the year under review);
- (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, as there was no instance during the year under review):
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable, as there was no instance during the year under review);
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable, as there was no instance during the year under review);
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (Not Applicable, as there was no instance during the year under review);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and circulars/ guidelines issued thereunder;

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

Additional Affirmations by Practicing Company Secretaries (PCS) in Annual Secretarial Compliance Report (ASCR) in terms of the BSE circular reference No. 20230316-14 and NSE Circular Ref. No. NSE/CML/ 2023/21 both dated 16 March, 2023:

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 India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013.	Yes	--

2.	<p>Adoption and timely updation of the Policies:</p> <p>-All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities.</p> <p>-All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</p>	<p>Yes</p> <p>Yes</p>	<p>-----</p> <p>-----</p>
3.	<p>Maintenance and disclosures on Website:</p> <p>The Listed entity is maintaining a functional website.</p> <p>Timely dissemination of the documents/ information under a separate section on the website</p> <p>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.</p>	<p>Yes</p>	<p>-----</p>
4.	<p>Disqualification of Director:</p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Listed Entity.</p>	<p>Yes</p>	
5.	<p>To examine details related to Subsidiaries of listed entities:</p> <p>(a) Identification of material Subsidiary Companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other Subsidiaries.</p>	<p>NA</p> <p>Yes</p>	<p>During the period under review , the Company didn't have any material subsidiary.</p>
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of</p>	<p>Yes</p>	

	Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.		
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 as prescribed in SEBI Regulations.	Yes	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (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.	Yes  N.A	The Company has taken prior approval for related party transactions made during the period.
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule II of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	Yes	
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	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions 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	Actions ( by way of penalty / freezing of promoters shares during the period) taken against the Listed Entity/ its promoters/directors by Stock Exchanges under the Standard Operating Procedures

			issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued there under .
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	

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.	Particulars	Details as to Particulars
<b>1.</b>	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018. The Company is required to furnish Quarterly Reconciliation of Share Capital Audit Report within 30 days of the end of that quarter to the Exchange.
	Regulation / Circular No.	Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018.
	Deviations	Reconciliation of Share Capital Audit Report for the Quarter ended 31/03/2022 was submitted with the Stock Exchange on 05/05/2022.
	Action Taken by	BSE
	Type of Action	The Company received an email dtd. 05/05/2022 about the non-compliance and cautioned to submit the Reconciliation of Share Capital Audit Report in XBRL and in PDF format for the quarter ended March 31, 2022 at the earliest, failing which action pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 had to be initiated.
	Details of Violation	Reconciliation of Share Capital Audit Report for the Quarter ended 31/03/2022 was required to be submitted within 30 days of the end of quarter Viz. on or before 30/04/2022. Instead, it was submitted on 05/05/2022.
	Fine Amount	Nil
	Observations/Remarks of the Practicing Company Secretary	The Company did not submit Reconciliation of Share Capital Audit Report for the Quarter ended 31/03/2022 within 30 days of the end of quarter Viz. on or before 30/04/2022. It was submitted on 05/05/2022.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
Remarks	--	
<b>2.</b>	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Certificate under Regulation 40 (9) of the SEBI (LODR) Regulations 2015 from Practicing Company Secretary for the year ended March 31, 2022 required to be submitted with Stock Exchange u/r 40(10) within 30days from the end of FY 31 03 2022.
	Regulation / Circular No.	Regulation 40(10) of SEBI (LODR) Regulations, 2015.
	Deviations	Certificate under Regulation 40 (9) of the SEBI (LODR) Regulations 2015 required to be submitted with Stock Exchange within 30days from the end of FY 31 03 2022

		submitted on 05/05/2022.
	Action Taken by	----
	Type of Action	----
	Details of Violation	Certificate under Regulation 40 (9) of the SEBI (LODR) Regulations 2015 from Practicing Company Secretary for the year ended March 31, 2022 required to be submitted with Stock Exchange u/r 40(10) within 30days from the end of FY 31 03 2022 submitted on 05/05/2022.
	Fine Amount	-
	Observations/Remarks of the Practicing Company Secretary	The Company has not submitted the Certificate in time and there is a delay.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
	Remarks	
<b>3.</b>	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015 requires submission of shareholding pattern. within twenty one days from the end of March 2022 quarter i.e on or before 21/04/2022.
	Regulation / Circular No.	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015
	Deviations	The Company has submitted the Shareholding Pattern under Regulation 31 for March Quarter on 3/05/2022.
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	The Shareholding Pattern should have been filed on or before 21/04/ 2023. However It was submitted on 3/05/2022.
	Fine Amount	Rs. 28320 /-
	Observations/Remarks of the Practicing Company Secretary	The Shareholding Pattern should have been filed on or before 21/04/ 2023. However It was submitted on 3/05/2022.For the delay in submission BSE has levied penalty Rs. 28320 /-including GST. The Company has paid the penalty levied for the noncompliance.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
	Remarks	-
<b>4.</b>	Compliance Requirement	The listed entity shall submit a compliance certificate to



	(Regulations / circulars / guidelines including specific clause)	the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, wherever applicable, within thirty days from the end of the financial year, certifying compliance with respect to all activities in relation to share transfer facility are maintained either in house or by Registrar to an issue and share transfer agent registered with the Board.
	Regulation / Circular No.	Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
	Deviations	Certificate was required to be submitted on or before 30 04 2022 was Submitted on 2 5 2022.
	Action Taken by	-
	Type of Action	-
	Details of Violation	Certificate under Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was required to be submitted on or before 30 04 2022 was Submitted on 2 5 2022.
	Fine Amount	--
	Observations/Remarks of the Practicing Company Secretary	Certificate under Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was required to be submitted on or before 30 04 2022 was Submitted on 2 5 2022.
	Management Response	The Management places its concern before the Board.
	Remarks	There was a delay in the submission of the Certificate under Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
<b>5.</b>	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Secretarial Standard on Meetings of the Board of Directors (2.1) The Board shall meet at least once in every calendar quarter, with a maximum interval of one hundred and twenty days between any two consecutive Meetings of the Board, such that at least four Meetings are held in each Calendar Year.
	Regulation / Circular No.	Secretarial Standard on Meetings of the Board of Directors (2.1)
	Deviations	There was no Board Meeting held during the calendar quarter i.e period from 01.04.2022 to 30.06.2022.
	Action Taken by	-
	Type of Action	-

	Details of Violation	There was no Board Meeting held during the calendar quarter i.e period from 01.04.2022 to 30.06.2022.
	Fine Amount	-
	Observations/Remarks of the Practicing Company Secretary	There was no Board Meeting held during the calendar quarter i.e period from 01.04.2022 to 30.06.2022. However, there were more than four board meetings held during the calendar quarter with maximum interval of one hundred and twenty days between any two consecutive Meetings.
	Management Response	The Management places its concern before the Board.
	Remarks	-
<b>6.</b>	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	The Board shall meet at least once in every calendar quarter. During the quarter ended 30.06.2022 there was no board meeting held. However, at least four Meetings are held in the Calendar Year ended 31 03 2023.
	Regulation / Circular No.	<b>Regulation 17(2)</b> SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
	Deviations	During the quarter ended 30.06.2022 there was no board meetings held.
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	The Board shall meet at least once in every calendar quarter. During the period there was no board meeting held during the quarter ended 30.06.2022.
	Fine Amount	Rs.11800/-
	Observations/Remarks of the Practicing Company Secretary	During the period there was no board meeting held during the quarter ended 30.06.2022. However, at least four Meetings are held in the Calendar Year ended 31 03 2023.
	Management Response	The Management places its concern before the Board.
	Remarks	-
<b>7.</b>	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	The listed entity shall submit annual audited financial results (Stand Alone & Consolidated) for the financial year, within sixty days from the end of the financial year along with the audit report and Statement on Impact of Audit Qualifications for audit report with modified opinion).
	Regulation / Circular No.	Regulation 33(3)(d) of the SEBI (Listing Obligations &

		disclosures Requirements ) regulations ,2015.
	Deviations	Annual audited financial results (Stand Alone & Consolidated) for the financial year, should have been submitted within sixty days from the end of the financial year i.e on or before 30 05 2022 submitted on 29 07 2022.
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	Annual audited financial results (Stand Alone & Consolidated) for the financial year, should have been submitted within sixty days from the end of the financial year i.e on or before 30 05 2022 submitted on 29 07 2022.
	Fine Amount	Rs.318000/-
	Observations/Remarks of the Practicing Company Secretary	There was a delay in submission of annual audited financial results (Stand Alone & Consolidated) for the financial year ended 31 03 2022.The Company has paid the penalty with GST.
	Management Response	The Management places its concern before the Board & intimated to Stock Exchange.
	Remarks	-
<b>8.</b>	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	The intimation required to hold board meeting to consider results shall be given at least five working days in advance, excluding the date of the intimation and date of the meeting.
	Regulation / Circular No.	29(2)/29(3) SEBI ( Listing Obligations & disclosures Requirements ) regulations , 2015.
	Deviations	The intimation to hold board meeting held on 29 07 2022 to consider financial results for the fy 31 03 2022 should have been given on or before 23 07 2022. It was given on 28 07 2022.
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	The intimation to hold board meeting held on 29 07 2022 to consider financial results for the fy 31 03 2022 should have been given on or before 23 07 2022. It was given on 28 07 2022.
	Fine Amount	Rs.11800/-
	Observations/Remarks of	The intimation to hold board meeting held on 29 07

	the Practicing Company Secretary	2022 to consider financial results for the fy 31 03 2022 should have been given on or before 23 07 2022. It was given on 28 07 2022.The Company has paid the penalty including GST.
	Management Response	The Management places its concern before the Board & intimated to the Stock exchange.
	Remarks	-
<b>9.</b>	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015 requires submission of shareholding pattern. within twenty one days from the end of June 2022 quarter i.e on or before 21/07/2022.
	Regulation / Circular No.	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015
	Deviations	The Company has submitted the Shareholding Pattern under Regulation 31 for June Quarter on 30/11/2022.
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	The Shareholding Pattern should have been filed on or before 21/07/2022. However It was submitted on 30/11/2022.
	Fine Amount	Rs. 3,11,520/-
	Observations/Remarks of the Practicing Company Secretary	The Shareholding Pattern should have been filed on or before 21/07/2022. However It was submitted on 30/11/2022. The Company has paid the penalty levied for the noncompliance.
	Management Response	The Management places its concern before the Board for the non Compliance.
	Remarks	
<b>10.</b>	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015 requires submission of shareholding pattern. within twenty one days from the end of September 2022 quarter i.e on or before 21/10/2022.
	Regulation / Circular No.	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015
	Deviations	The Company has submitted the Shareholding Pattern under Regulation 31 for June Quarter on 30/11/2022.
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	The Shareholding Pattern should have been filed on or

		before 30/10/2022. However It was submitted on 30/11/2022.
	Fine Amount	Rs. 94400 /-
	Observations/Remarks of the Practicing Company Secretary	The Shareholding Pattern should have been filed on or before 21/10/2022. However It was submitted on 30/11/2022. The Company has paid the penalty levied for the noncompliance.
	Management Response	The Management places its concern before the Board for the non Compliance.
	Remarks	
<b>11.</b>	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	The listed entity shall submit a compliance certificate to the exchange, duly signed by both the compliance officer of the listed entity and the authorised representative of the share transfer agent, wherever applicable, within thirty days from the end of the financial year, certifying compliance with the requirements as to share transfer facility are maintained either in house or by Registrar to an issue and share transfer agent registered with the Board.
	Regulation / Circular No.	Requirements) 7(3) of the SEBI (Listing Obligations and Disclosure Regulations, 2015
	Deviations	Compliance Certificate under Regulation Requirements) 7(3) of the SEBI (Listing Obligations and Disclosure Regulations, 2015 for the year ended 31st March, 2022 was submitted on 2 05 2022.
	Action Taken by	--
	Type of Action	--
	Details of Violation	Compliance Certificate under Regulation Requirements) 7(3) of the SEBI (Listing Obligations and Disclosure Regulations, 2015 for the year ended 31st March, 2022 was submitted on 2 05 2022.
	Fine Amount	--
	Observations/Remarks of the Practicing Company Secretary	Compliance Certificate under Regulation Requirements) 7(3) of the SEBI (Listing Obligations and Disclosure Regulations, 2015 for the year ended 31st March, 2022 was submitted on 2 05 2022.
	Management Response	The Management places its concern before the Board for the non Compliance.
	Remarks	
<b>12.</b>	Compliance Requirement	Regulation 76 of SEBI (Depositories and Participants)

	(Regulations / circulars / guidelines including specific clause)	Regulations, 2018. The Company is required to furnish Quarterly Reconciliation of Share Capital Audit Report within 30 days of the end of that quarter to the Exchange.
	Regulation / Circular No.	Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018.
	Deviations	Reconciliation of Share Capital Audit Report for the Quarter ended 30/06/2022 was submitted with the Stock Exchange on 20/12/2022.
	Action Taken by	BSE
	Type of Action	Fine/Penalty
	Details of Violation	Reconciliation of Share Capital Audit Report for the Quarter ended 30/06/2022 was required to be submitted within 30 days of the end of quarter Viz. on or before 30/07/2022. Instead, it was submitted on 20/12/2022.
	Fine Amount	Nil
	Observations/Remarks of the Practicing Company Secretary	The Company did not submit Reconciliation of Share Capital Audit Report for the Quarter ended 30/06/2022 within 30 days of the end of quarter Viz. on or before 30/07/2022. It was submitted on 20/12/2022.
	Management Response	The Management places its concern before the Board for the non Compliance.
	Remarks	----
<b>13.</b>	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018. The Company is required to furnish Quarterly Reconciliation of Share Capital Audit Report within 30 days of the end of that quarter to the Exchange.
	Regulation / Circular No.	Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018.
	Deviations	Reconciliation of Share Capital Audit Report for the Quarter ended 30/09/2022 was submitted with the Stock Exchange on 20/12/2022.
	Action Taken by	BSE
	Type of Action	Fine/Penalty
	Details of Violation	Reconciliation of Share Capital Audit Report for the Quarter ended 30/09/2022 was required to be submitted within 30 days of the end of quarter Viz. on or

		before 30/10/2022. Instead, it was submitted on 20/12/2022.
	Fine Amount	Nil
	Observations/Remarks of the Practicing Company Secretary	The Company did not submit Reconciliation of Share Capital Audit Report for the Quarter ended 30/09/2022 within 30 days of the end of quarter Viz. on or before 30/10/2022. It was submitted on 20/12/2022.
	Management Response	The Management places its concern before the Board for the non Compliance.
	Remarks	----
	Management Response	The Management places its concern before the Board for the non Compliance.
	Remarks	
14	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	The listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.
	Regulation / Circular No.	Regulation 17(1)C of SEBI (Depositories and Participants) Regulations, 2018.
	Deviations	Mrs. Priyanka V. Gupta was appointed as Additional Women Director on the Board on 15.07.2022. Approval of Shareholders was not taken.
	Action Taken by	BSE
	Type of Action	Advisory
	Details of Violation	Mrs. Priyanka V. Gupta was appointed as Additional Women Director on the Board on 15.07.2022. Approval of Shareholders was not taken.
	Fine Amount	Nil
	Observations/Remarks of the Practicing Company Secretary	Mrs. Priyanka V. Gupta was appointed as Additional Women Director on the Board on 15.07.2022. Approval of Shareholders was not taken. However she resigned on 14.11.2022.
	Management Response	The Management places its concern before the Board for the non Compliance.
	Remarks	----
14	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director within 3 months from date of the Vacancy or in the next board meeting which ever

		earlier.
	Regulation / Circular No.	Regulation 17(1)of SEBI (Depositories and Participants) Regulations, 2018.
	Deviations	Mrs. Priyanka V. Gupta resigned on 14.11.2022. Vacancy Should be filled on or before the Board Meeting of the Company held on 14th February, 2023.
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	Mrs. Sachi Madnani was appointed as Additional Women Director on the Board on 27.03.2023. Her appointment should have been made on or before the Board Meeting of the Company held on 14th February, 2023
	Fine Amount	241900
	Observations/Remarks of the Practicing Company Secretary	Mrs. Sachi Madnani was appointed as Additional Women Director on the Board on 27.03.2023. Her appointment should have been made on or before the Board Meeting of the Company held on 14th February, 2023.
	Management Response	The Management places its concern before the Board for the non Compliance.
	Remarks	----

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

1.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 13(3) DEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 requires submission on quarterly basis, within twenty one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of duringthe quarter and those remaining unresolved at the end of the quarter. The statement for the March 2021 quarter should be submitted on or before 21/03/2021.
	Regulation / Circular No.	Regulation 13(3) (Listing Obligations and Disclosure



		Requirements) Regulation, 2015
	Deviations	Regulation 13(3) (Listing Obligations and Disclosure Requirements) statement for the March 2021 quarter should be submitted on or before 21/03/2021 submitted on 10/06/2021.
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	The Statement should have been filed on or before 21/03/2021. However It was submitted on 10.06.2021.
	Fine Amount	Rs. 48380/-including GST
	Observations/Remarks of the Practicing Company Secretary	The Statement should have been filed on or before 21/03/2021. However It was submitted on 10.06.2021. For the delay in submission BSE has levied penalty Rs. 48380/-including GST. The Company has paid the penalty levied for the noncompliance.
	Management Response	The Non-Compliance was placed before the Board.
	Remarks	
2.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015 requires submission of shareholding pattern. within twenty one days from the end of March 2021 quarter i.e on or before 21/04/2021.
	Regulation / Circular No.	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015
	Deviations	The Company has submitted the Shareholding Pattern under Regulation 31 for March Quarter on 11/06/2021
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	The Shareholding Pattern should have been filed on or before 21/04/ 2021. However It was submitted on 11.06.2021
	Fine Amount	Rs. 96760 /-
	Observations/Remarks of the Practicing Company Secretary	The Shareholding Pattern should have been filed on or before 21/04/ 2021. However It was submitted on 11.06.2021.For the delay in submission BSE has levied penalty Rs. 96760 /-including GST. The Company has paid the penalty levied for the noncompliance.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
	Remarks	
3.	Compliance Requirement	Regulation 33 of SEBI (Listing Obligations and Disclosure

	(Regulations / circulars / guidelines including specific clause)	Requirements) Regulation, 2015 requires submission of the Quarterly Audited standalone & Consolidated Financial Results with the Stock Exchange within 60 days from the end of March Quarter on or before 30/05/2021. Due to Covid19 Pandemic, the period was extended up to 30/06/2021.
	Regulation / Circular No.	Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015
	Deviations	The Company has submitted Financial Results for the Quarter ended 31.3.2021 on 20th August, 2021 beyond the stipulated period i.e which should have been submitted on or before 30.06. 2021.
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	The Company submitted Financial Results for the Quarter ended 31.3.2021 on 20th August, 2021 beyond the stipulated period i.e which should have been submitted on or before 30.06. 2021.
	Fine Amount	Rs. 300900/-
	Observations/Remarks of the Practicing Company Secretary	The Financial Results should have been filed on or before 30th June, 2021. The Company has paid the penalty Rs. 300900/- including GST levied for the non-compliance.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
	Remarks	
4.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Secretarial compliance report for the year ended March, 2021 under Regulation 24A should have been submitted with the Stock Exchange within 60 days from the end of March Quarter on or before 30/05/2021. Due to Covid-19 Pandemic, the period was extended up to 30/06/2021.
	Regulation / Circular No.	Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
	Deviations	Secretarial compliance report for the year ended March, 2021 under Regulation 24A submitted on 25/08/2021.
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	The Secretarial compliance report should have been filed on or before 30th June, 2021 submitted on 25/08/2021.
	Fine Amount	Rs. 89680 /-
	Observations/Remarks of	The Secretarial compliance report should have been filed on

	the Practicing Company Secretary	or before 30th June, 2021. The Company has paid the penalty Rs. 89680 /- including GST levied for the non-compliance.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
	Remarks	
5.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015 requires submission of shareholding pattern. within twenty one days from the end of September 2021 quarter i.e on or before 21/10/2021.
	Regulation / Circular No.	Regulation 31 SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
	Deviations	The Company has submitted the Shareholding Pattern under Regulation 31 for September Quarter on 01/12 /2021.
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	The Shareholding Pattern should have been filed on or before 21/10/ 2021. The Company has submitted the Shareholding Pattern under Regulation 31 for September Quarter on 01/12 /2021.
	Fine Amount	Rs. 59000/-
	Observations/Remarks of the Practicing Company Secretary	The Shareholding Pattern should have been filed on or before 21/10/ 2021. However It was submitted on 01.12.2021.For the delay in submission BSE has levied penalty Rs. 59000/-including GST. The Company has paid the penalty levied for the noncompliance.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
	Remarks	
6.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Non-compliance with requirement to appoint a qualified company secretary under Regulation 6(1) as the compliance officer
	Regulation / Circular No.	Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
	Deviations	No deviations.The Company has a qualified Company Secretary who was appointed on 31/07/2020.
	Action Taken by	BSE
	Type of Action	Fine

	Details of Violation	No violations but was a result of non filing Rconciliation of Share Capital Audit Report
	Fine Amount	Rs. 108560/-
	Observations/Remarks of the Practicing Company Secretary	The Company received a mail from BSE regarding noncompliance of Regulation 6(1) pertaining to appoint of a qualified company secretary as the Compliance officer imposing a penalty of Rs. 108560/-including GST. The penalty was waived later.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
	Remarks	
7.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 7(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. Non-compliance with requirement to appoint share transfer agent
	Regulation / Circular No.	Regulation 7(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
	Deviations	Link-Intime India Private Limited is the Share transfer agent of the Company since long. There was no deviation as such
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	No violations but was a result of non filing Rconciliation of Share Capital Audit Report
	Fine Amount	Rs.108560/-
	Observations/Remarks of the Practicing Company Secretary	The Company has a Share transfer Agent. However, BSE had imposed a penalty of Rs.108560/-including GST, was waived later.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
	Remarks	
8.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 17(2) Non-compliance with the requirements pertaining to the number of Board meetings For the quarter ended September 2021. As per LODR regulation 17(2) The board of directors shall meet at least four times a year, with a maximum time gap of one hundred and twenty days between any two meetings.
	Regulation / Circular No.	Regulation 17(2) SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
	Deviations	The Board Meeting was held on 20/08/2021 which should have been held on or before 30/06/2021.

	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	
	Fine Amount	11800
	Observations/Remarks of the Practicing Company Secretary	The Company has hold the Board Meeting on 20/08/2021 and The Company has paid the penalty Rs.11800 /- including GST levied for the non compliance.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
	Remarks	
9.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 76 SEBI (Depositories and Participants) Regulations, 2018 requires submission of Reconciliation of share Capital audit Report within 30 days from the end of June quarter,2021.
	Regulation / Circular No.	Regulation 76 SEBI (Depositories and Participants) Regulations, 2018
	Deviations	The Company has submitted the Reconciliation of share Capital audit Report for the quarter ended 30.06.2021 on 09/08/2021which should have been submitted on or before30/10/2021.
	Action Taken by	BSE
	Type of Action	
	Details of Violation	The Company has submitted the Reconciliation of share Capital audit Report for the quarter ended 30.06.2021 on 09/08/2021which should have been submitted on or before30/10/2021.
	Fine Amount	Nil
	Observations/Remarks of the Practicing Company Secretary	The Company has submitted the Reconciliation of share Capital audit Report for the quarter ended 30.06.2021 on 09/08/2021 and there is a delay in the submission.
	Management Response	
	Remarks	
10.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation 76 SEBI (Depositories and Participants) Regulations, 2018 requires submission of Reconciliation of share Capital audit Report within 30 days from the end of September quarter, 2021.
	Regulation / Circular No.	Regulation 76 SEBI (Depositories and Participants) Regulations, 2018
	Deviations	The Company has submitted the Reconciliation of share Capital audit Report for the quarter ended 30.09.2021 on

		02/11/2021 which should have been submitted on or before 30/10/2021.
Action Taken by		-
Type of Action		-
Details of Violation		The Company has submitted the Reconciliation of share Capital audit Report for the quarter ended 30.09.2021 on 02/11/2021 which should have been submitted on or before 30/10/2021.
Fine Amount		-
Observations/Remarks of the Practicing Company Secretary		The Company has submitted the Reconciliation of share Capital audit Report for the quarter ended 30.09.2021 on 02/11/2021 and there is a delay in the submission.
Management Response		The management places its concern for non-compliance before the Board Meeting.
Remarks		

I further report that

There was no event of resignation of statutory auditor of the Company during the review period and as such, the compliance of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 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. Assumptions & Limitation of scope and Review:

Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity. 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.

For Reena Modi & Associates  
Practicing Company Secretary

For Reena S Modi & Associates  
Practicing Company Secretary

*Reena Parekh*

ACS No- A25346

CP No- 12621



Reena T Parekh  
Proprietor  
ACS No.: A25346  
C. P. No.:12621  
UDIN: **A025346E000629741**

Place: Mumbai  
Date: 20/07/2023