



REENA S MODI & ASSOCIATES

COMPANY SECRETARIES

Ms. Reena T Parekh

(Company Secretary, M.Com, LL.B)

Address: Flat no-44, 4th Floor, Giriraj, Above Rajawadi Post office,
Mumbai-400077. E-mail reena.modi88@gmail.com

**Secretarial compliance report of India Steel Works Limited
for the Financial Year ended March 31, 2024.**

{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, 2024 ("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.	Adoption and timely updation of the Policies: -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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes Yes	----- -----
3.	Maintenance and disclosures on Website: 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 re-directs to the relevant document(s)/ section of the website.	Yes	-----
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by	Yes	

	the Listed Entity.		
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material Subsidiary Companies. (b) Requirements with respect to disclosure of material as well as other Subsidiaries.	NA Yes	During the period under review, the Company didn't have any material subsidiary.
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	
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 SEBI, 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
1.	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 the 31st March 2023 quarter i.e on or before 21/04/2023.
	Regulation / Circular No.	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015.
	Deviations	The Company has submitted the Shareholding Pattern under Regulation 31, for 31st March 2023 Quarter on 27 05 2023.
	Action Taken by	BSE
	Type of Action	Fine Rs. 2,000/- per day till the date of compliance.
	Details of Violation	The Shareholding Pattern should have been filed on or before 21/04/ 2023. However It was submitted on 27 05 2023.
	Fine Amount	Rs.80240 /- including GST.
	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 27 05 2023.For the delay in submission BSE has levied penalty Rs. 80240 /- 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	-
2.	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 31st March, 2023 was submitted with the Stock Exchange on 15/06/2023.
	Action Taken by	BSE
	Type of Action	BSE advised to ensure compliance failing which the demat account of the promoters will be frozen.
	Details of Violation	Reconciliation of Share Capital Audit Report for the Quarter ended 31 03 2023 was required to be submitted within 30 days of the end of quarter Viz. on or before 30/04/2023. Instead, it was submitted on 15/06/2023.
	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 31/03/2023 within 30 days of the end of quarter Viz. on or before 30/04/2023. It was submitted on 15/06/2023..
	Management Response	The Management places its concern before the Board for the non Compliance.
	Remarks	-
3.	Compliance Requirement (Regulations / circulars /	Annual Secretarial Compliance Report issued by Practicing Company Secretary for the year ended

	guidelines including specific clause)	March 31, 2023 required to be submitted with Stock Exchange u/r 24 A (2) within 60 days from the end of the Financial Year i.e on or before 30 05 2023.
	Regulation / Circular No.	Reg. 24A SEBI (LODR) Regulations, 2015 read with SEBI circular CIR/CFD/CMD1/27/2019 dated February 08, 2019.
	Deviations	Secretarial Compliance Report for the Financial Year ended 31/03/2023 was submitted with the Stock Exchange on 20/07/2023.
	Action Taken by	BSE
	Type of Action	The Srock Exchange levied penalty Rs. 2,000/- per day till the date of compliance including GST. The Srock Exchange also froze the promoters shareholdings.
	Details of Violation	Secretarial Compliance Report issued by Practicing Company Secretary for the year ended March 31, 2023 required to be submitted with Stock Exchange u/r 24 A (2) within 60 days from the end of the Financial Year i.e on or before 30 05 2023, was submitted on 20/07/2023.
	Fine Amount	Rs.120360/- (Including GST Rs.18360/-)
	Observations/Remarks of the Practicing Company Secretary	The Company did not submit Secretarial Compliance Report for the year ended 31/03/2023 within 60 days of the end of year Viz. on or before 30/05/2023. It was submitted on 20/07/2023 & the penalty levied there on has been paid & the shareholdings of the promoters defrozeed.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
	Remarks	----
4.	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 18 07 2023 to consider financial results for the fy 31 03 2023 should have been given on or before 12 07 2023. It was given on 16 07 2023.
	Action Taken by	BSE
	Type of Action	Fine
	Details of Violation	The intimation to hold board meeting held on 18 07 2023 to consider financial results for the fy 31 03 2023 should have been given on or before 12 07 2023. It was given on 16 07 2023.
	Fine Amount	Rs.11800/-including GST.
	Observations/Remarks of the Practicing Company Secretary	The intimation to hold board meeting held on 18 07 2023 to consider financial results for the fy 31 03 2023 should have been given on or before 12 07 2023. It was given on 16 07 2023.The Company has paid the penalty including GST.
	Management Response	The Management places its concern before the Board.

	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 30th June 2023 quarter i.e on or before 21/07/2023.
	Regulation / Circular No.	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015
	Deviations	The Company has submitted the Shareholding Pattern under Regulation 30th June 2023 Quarter on 08 09 2023.
	Action Taken by	BSE
	Type of Action	Fine Rs. 2,000/- per day till the date of compliance.
	Details of Violation	The Shareholding Pattern should have been filed on or before 21/07/ 2023. However It was submitted on 08 09 2023.
	Fine Amount	Rs. 1,10,920 /- including GST.
	Observations/Remarks of the Practicing Company Secretary	The Shareholding Pattern should have been filed on or before 21/07/2023. However It was submitted on 08 09 2023.For the delay in submission BSE has levied penalty Rs. 1,10,920 /- 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)	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 30/06/2023 was submitted with the Stock Exchange on 15/09/2023.
	Action Taken by	BSE
	Type of Action	Fine/Penalty
	Details of Violation	Reconciliation of Share Capital Audit Report for the Quarter ended 30/06/2023 was required to be submitted within 30 days of the end of quarter Viz. on or before 30/07/2023. Instead, it was submitted on 15/09/2023.
	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 30/06/2023 within 30 days of the end of quarter Viz. on or before 30/07/2023. It was submitted on 15/09/2023..
	Management Response	The Management places its concern before the Board for the non Compliance.
	Remarks	-

7.	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 14 08 2023 to consider financial results for the quarter 30 06 2023 should have been given on or before 08 08 2023. It was given on 10 08 2023.
	Action Taken by	BSE
	Type of Action	Fine Rs. 10,000 per instance of non-compliance.
	Details of Violation	The intimation to hold board meeting held on 14 08 2023 to consider financial results for the quarter 30 06 2023 should have been given on or before 08 08 2023. It was given on 10 08 2023.
	Fine Amount	Rs.11800/-including GST.
	Observations/Remarks of the Practicing Company Secretary	The intimation to hold board meeting held on 14 08 2023 to consider financial results for the quarter 30 06 2023 should have been given on or before 08 08 2023. It was given on 10 08 2023.The Company has paid the penalty including GST.
	Management Response	The Management places its concern before the Board.
	Remarks	-
8.	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 14 11 2023 to consider financial results for the quarter 30 06 2023 should have been given on or before 08 11 2023. It was given on 10 11 2023.
	Action Taken by	BSE
	Type of Action	Fine Rs. 10,000 per instance of non-compliance.
	Details of Violation	The intimation to hold board meeting held on 14 11 2023 to consider financial results for the quarter 30 06 2023 should have been given on or before 08 11 2023. It was given on 10 11 2023.
	Fine Amount	Rs.11800/-including GST.
	Observations/Remarks of the Practicing Company Secretary	The intimation to hold board meeting held on 14 11 2023 to consider financial results for the quarter 30 06 2023 should have been given on or before 08 11 2023. It was given on 10 11 2023.The Company has paid the penalty including GST.
	Management Response	The Management places its concern before the Board.
	Remarks	-
9.	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 16 01 2024 to consider financial results for the quarter 31 12 2023 should have been given on or before 10 1 2024. It was given on 12 1 2024.
	Action Taken by	BSE
	Type of Action	Fine Rs. 10,000 per instance of non-compliance.
	Details of Violation	The intimation to hold board meeting held on 16 01 2024 to consider financial results for the quarter 31 12 2023 should have been given on or before 10 1 2024. It was given on 12 1 2024.
	Fine Amount	Rs.11800/-including GST.
	Observations/Remarks of the Practicing Company Secretary	The intimation to hold board meeting held on 16 01 2024 to consider financial results for the quarter 31 12 2023 should have been given on or before 10 1 2024. It was given on 12 1 2024.The Company has paid the penalty including GST.
	Management Response	The Management places its concern before the Board.
	Remarks	-
10.	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 31st December 2023 quarter i.e on or before 21/01/2024.
	Regulation / Circular No.	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015
	Deviations	The Company has submitted the Shareholding Pattern under Regulation 31, for 30th December 2023 Quarter on 22 01 2024.
	Action Taken by	BSE
	Type of Action	Fine Rs. 2,000/- per day till the date of compliance.
	Details of Violation	The Shareholding Pattern should have been filed on or before 21/01/ 2024. However It was submitted on 23/01/2024.
	Fine Amount	Rs. 2360 /- including GST.
	Observations/Remarks of the Practicing Company Secretary	The Shareholding Pattern should have been filed on or before 21/01/ 2024. However It was submitted on 23/01/2024.For the delay in submission BSE has levied penalty Rs. 2360 /- 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	-	
11.	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 2023 submitted on 18 07 2023.
	Action Taken by	BSE
	Type of Action	The Srock Exchange levied penalty Rs. 5,000/- per day till the date of compliance including GST. The Srock Exchange also froze the promoters shareholdings.
	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 2023 submitted on 18 07 2023.
	Fine Amount	Rs.287460/-
	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 2023. The Company has paid the penalty with GST.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
	Remarks	--
12.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	The listed entity shall submit Un-audited financial results (Stand Alone & Consolidated) for the Quarter ended 30 09 2023, within forty five days from the end of the financial year along with the Auditors Limited review report.
	Regulation / Circular No.	Regulation 33(3)(d) of the SEBI (Listing Obligations & disclosures Requirements) regulations ,2015.
	Deviations	Quarterly Un-audited financial results (Stand Alone & Consolidated) for the Quarter, should have been submitted within 45 days from the end of the 30.09.2023 i.e on or before 14.11.2023 submitted on 20.12.2023.
	Action Taken by	BSE
	Type of Action	The Srock Exchange levied penalty Rs. 5,000/- per day till the date of compliance including GST. The Srock Exchange also froze the promoters shareholdings.
	Details of Violation	Quarterly Un-audited financial results (Stand Alone & Consolidated) for the Quarter, should have been submitted within 45 days from the end of the 30.09.2023 i.e on or before 14.11.2023 submitted on 20.12.2023.
	Fine Amount	Rs.2,24,200/-
	Observations/Remarks of the Practicing Company Secretary	There was a delay in submission of Un-audited financial results (Stand Alone & Consolidated) for the Quarter ended 30 09 2023. The Company has paid the penalty with GST & the Demat accounts of the promoters have defrozeed..
	Management Response	The management places its concern for non-compliance before the Board Meeting.
	Remarks	--
	Compliance Requirement	The listed entity shall submit Un-audited financial

13.	(Regulations / circulars / guidelines including specific clause)	results (Stand Alone & Consolidated) for the Quarter ended 31 12 2023, within forty five days from the end of the financial year along with the Auditors Limited review report.
	Regulation / Circular No.	Regulation 33(3)(d) of the SEBI (Listing Obligations & disclosures Requirements) regulations ,2015.
	Deviations	Only Quarterly Un-audited financial results (Stand Alone) for the Quarter submitted on 16.01.2024.
	Action Taken by	BSE
	Type of Action	The Srock Exchange levied penalty Rs. 5,000/- per day till the date of compliance including GST for not submitting consolidated financial results.
	Details of Violation	Quarterly Un-audited financial results (Stand Alone & Consolidated) for the Quarter, should have been submitted within 45 days from the end of the 31.12.2023 i.e on or before 14.02.2024. However only Stand Alone financial results submitted on 16.01.2024.
	Fine Amount	Rs.1,77,000/-(including GST) up to 15 03 2024.
	Observations/Remarks of the Practicing Company Secretary	Due to closure of the subsidiary, the Company has submitted only Stand alone Financial Results for the Quarter ended 31 12 2023.The Stock Exchange had imposed penalty of Rs.177000/-(including GST) up to 15 03 2024.The Company has made an waiver application with the Stock Exchange for the same which is pending till date of this report.
	Management Response	The subsidiary of the Company was closed before 31st December,2023. Hence consolidation was not considered by the Board. The Company has applied to waive the penalty.
	Remarks	---
14.	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 the 31st March 2024 quarter i.e on or before 21/04/2024.
	Regulation / Circular No.	Regulation 31 Listing Obligations and Disclosure Requirements) Regulation, 2015
	Deviations	The Company has submitted the Shareholding Pattern under Regulation 31, for 31st March 2024 Quarter on 23 04 2024.
	Action Taken by	BSE
	Type of Action	Fine Rs. 2,000/- per day till the date of compliance.
	Details of Violation	The Shareholding Pattern should have been filed on or before 21/04/ 2023. However It was submitted on 23 04 2024.
	Fine Amount	Rs.4720 /- including GST.
	Observations/Remarks of the Practicing Company Secretary	The Shareholding Pattern should have been filed on or before 21/04/2024. However It was submitted on 23 04 2024.For the delay in submission BSE has levied penalty Rs. 4720 /- including GST . The Company has to pay the penalty levied for the noncompliance.
	Management Response	The management places its concern for non-compliance before the Board Meeting.

	Remarks	-
15.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Pursuant to provisions of Regulation 17(1)(c) , the shareholders approval is required for the appointment of any Director made by the Board within 3 months from the date of such appointment by the Board.
	Regulation / Circular No.	Regulation 17(1)(c)
	Deviations	Mrs. Priyanka Gupta was appointed as an Additional Director on 15th July, 2022. She resigned as additional director on 14th November, 2022.
	Action Taken by	BSE/SEBI on 29/12/2023.
	Type of Action	Advisory/Fine
	Details of Violation	Mrs. Priyanka Gupta was appointed as an Additional Director on 15th July, 2022. Her appointment was not approved by the Shareholders on or before 15 10 2023. She resigned as additional director on 14th November, 2022.
	Fine Amount	Rs.100000/- .
	Observations/Remarks of the Practicing Company Secretary	Mrs. Priyanka Gupta was appointed as an Additional Director on 15th July, 2022. Her appointment was not approved by the Shareholders on or before 15 10 2023. She resigned as additional director on 14th November, 2022.The Company has paid the penalty on 12 02 2024.
	Management Response	The management places its concern for non-compliance before the Board Meeting.
Remarks	-	

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

Sr. No.	Particulars	Details as to Particulars
1.	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	--	
2.	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	-----
3.	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	-
4.	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 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
5.	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	-
6.	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.	Regulation 17(2) 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	-
7.	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	-	
8.	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 Practicing Company Secretary	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.The Company has paid the penalty including GST.
	Management Response	The Management places its concern before the Board & intimated to the Stock exchange.
Remarks	-	

9.	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	
10.	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	
11.	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	----
12.	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 30/06/2022 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	----	
13.	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	----
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	----	
15.	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	----

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 S Modi & Associates
Practicing Company Secretary

Reena Parikh

ACS No- A25346
CP No- 12621



UDIN-A025346F000465060

Place: Mumbai

Date: 29/05/2024

Disclaimer: On the basis of the documents examined, the facts and figures as stated in the said report seem true and correct to the best of our knowledge and belief. We however disclaim any responsibility on account of any implications, decisions or actions taken on the basis of some inadvertent mistake in the said report. We do not hold any liability in case of any default or non-disclosure by the Company.