



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

COSEC/BSE/2020-21

The Corporate Relationship Department,  
The Stock Exchange, Mumbai  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

31<sup>st</sup> July, 2020.

Dear Sir/Madam,

Sub.: Annual Secretarial Compliance Report for the F.Y. 2019-20.

Ref.: Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015  
Pursuant Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

we are enclosing herewith the Annual Secretarial Compliance Report for F.Y. – 2019-20 issued to India Steel Works Ltd. Pursuant to aforesaid regulation by Ms. Deepika Arora, Company Secretaries. Kindly take the same on your record.

Thanking you,

Yours faithfully,

Thanking you,  
Yours sincerely,  
For India Steel Works Limited

  
Varun S. Gupta  
Executive Director  
DIN: 02938137.

**DEEPIKA  
COMPANY SECRETARIES**

E-mail: aroradeepika58@gmail.com, Contact: 07720078772, 09731642619

**Secretarial compliance report of INDIA STEEL WORKS LIMITED for the  
year ended March 31, 2020**

**(Pursuant to SEBI circular - CIR/CFD/CMD 1/27/2019 dated February 08, 2019 for  
the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015)**

**To**

**INDIA STEEL WORKS LIMITED  
Regd. Off: India Steel Works Complex  
Zenith Compound  
Khopoli MH 410203 IN.**

**CIN:L29100MH1987PLC043186  
Authorized Share Capital: Rs.1,07,00,00,000/-**

I, Deepika, ACS No. 29794, CP No. 11355, Practicing Company Secretary have conducted the Secretarial Compliance Audit of the applicable SEBI Regulation and the circular/guidelines issued thereunder for the Financial Year March 31<sup>st</sup>, 2020 of INDIA STEEL WORKS LIMITED ("the listed entity"). The audit was conducted in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

I have examined:

- (a) all the document sand records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31<sup>st</sup>, 2020 ("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").

*Deepika*  
**DEEPIKA**  
Company Secretary in Practice  
Memb No: 29794, CP No: 11355

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#12021, Prestige Royale Gardens, Avalahalli, Doddaballapur Road, Yelahanka, Bangalore - 560064

The following Regulations prescribed under The Securities and Exchange Board of India Act, 1992 ("SEBI Act") 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;
- (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 to the company during the review period)*
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999-*not applicable to the company during the review period)*
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008-*(not applicable to the company during the review period)*
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;*(not applicable to the company during the review period)*
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The provision of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agent) Regulation, 1993;
- (j) Securities and Exchange Board of India (Depository and Participants) Regulations, 2018;

Based on our examination and verification of the documents and records produced to us according to the information and explanations given by the Company, I report that:

*Deepika*  
DEEPIKA

Company Secretary in Practice  
Memb No: 29794, CP No: 11355

(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)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Compliance Requirement under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. 50% of the total Strength of the Board should be Independent Directors if The Chairman is Executive Director.	Non Compliance. (Composition of Board of Director was not in accordance Regulations of 17(1). The Chairman of the Company was Executive Director. However the Independent Directors of the Company was less than 50%.)	It was complied later
2.	Compliance Requirement under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 Company shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.)	Non Compliance The June Quarter report should have been submitted on or before 14/08/2020.	Late Submission of June Quarter on 17.10.2019.

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken F.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE Limited (BSE)	Non Compliance under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 pertaining to Composition of Board.	Fine was imposed on the company and Demat accounts of the promoters are frizzed.	The company has complied with the provision and also paid as fine to BSE. The Demat Accounts of the Promoters were defreezed later.
2.	BSE Limited (BSE)	Non Compliance under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 pertaining to Annual Audited Standalone Financial results	Fine was imposed on the Company and the Demat Accounts of the Promoters were frizzed.	The company has complied with the provision and also paid as fine to BSE. The Demat Accounts of the Promoters were defreezed later.

*Deepika*  
DEEPIKA

Company Secretary in Practice  
Memb No: 29794, CP No: 11355

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

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Non Compliance under Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 pertaining to Composition of Board.	Pertaining to Composition of the Board.	Fine of Rs.10,85,600/- was imposed on the Company.	The company has complied with the provision and also paid Rs.10,85,600 /- as fine to BSE on 20/03/2019.

**Note:** Due to the outbreak of COVID-19 pandemic and the current lockdown, physical examination of documents under the SEBI Act and Regulations is not possible; I have therefore relied upon the documents provided by the Company in electronic mode for this purpose.

**For Deepika  
Practicing Company Secretary**

*Deepika*  
**DEEPIKA**

Company Secretary in Practice  
Memb No: 29794, CP No: 11355

**Deepika  
Proprietor  
ACS No.: 29794  
C. P. No.:11355  
UDIN: A029794B000533935  
Place: Bangalore  
Date:31/07/2020**