

SECRETARIAL COMPLIANCE REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

To,
The Board of Directors,
AANCHAL ISPAT LIMITED
Mouza-Chamarail, National Highway 6, Liluah,
Howrah- 711114

I Manisha Saraf, Practicing Company Secretaries, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Aanchal Ispat Limited** (hereinafter referred as '**the listed entity**'), having its Registered Office at Mouza-Chamarail, National Highway 6, Liluah, Howrah-711114. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

The Company was admitted into Corporate Insolvency Resolution Process (CIRP) by the Hon'ble NCLT, Kolkata Bench, vide order dated September 12, 2023, under the provisions of the Insolvency and Bankruptcy Code, 2016. The Hon'ble NCLT, Kolkata Bench approved the resolution plan submitted by Mr. Mukesh Goyal, the Resolution Applicant, on 27th March, 2025, and directed its implementation. Further the new Board was constituted by the Company on 10th April, 2025.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2025, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined:

- (a) all the documents and records made available to me and explanation provided by **Aanchal Ispat Limited ('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 31st March, 2025 ("**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**");



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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; ('Listing Regulations')
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the listed entity during the Review Period);**
- (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 listed entity during the Review Period);**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not Applicable to the listed entity during the Review Period);**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the listed entity during the Review Period);**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the listed entity during the Review Period);**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars/ guidelines issued thereunder;
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

and circulars/ guidelines issued there under;

I hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status Yes/ No /NA	Observations/ Remarks by PCS*
1.	<u>Secretarial Standards:</u> 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 and mandatorily applicable.	Yes	None (a) The Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, admitted the Company into the Corporate Insolvency Resolution Process (CIRP) by its order dated 12th September, 2023, under the provisions of the Insolvency and Bankruptcy Code 2016. Subsequently, Mr. Santanu Brahma was appointed as the Resolution Professional of the Company by an order dated 17th November, 2023.



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			(b) In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2018, a Company undergoing CIRP is exempt from compliance with certain requirements under the SEBI (LODR) Regulations, 2015. These include obligations pertaining to composition of the Board of Directors, including Independent Directors, Constitution and functioning of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Further, the NCLT, Kolkata Bench, vide its order dated 27th March, 2025, approved the resolution plan submitted by Mr. Mukesh Goel (Resolution Applicant) thereby bringing the CIRP to a conclusion. In terms of the approved resolution plan, the Company is required to constitute a new Board of Directors and comply with the provisions of various statutes.
2.	<u>Adoption and timely updation of the Policies:</u> • 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	None
3.	<u>Maintenance and disclosures on Website:</u> • 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	None



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4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	(a) NA (b) NA	The Company has no subsidiaries.
6.	<u>Preservation of Documents:</u> 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	None
7.	<u>Performance Evaluation:</u> 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	None
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	As mentioned in Clause (1)(b) above, a company undergoing CIRP is exempt from the requirement of constituting an Audit Committee. The management of the Company has informed that all related party transactions (RPTs) were conducted on an arm's length basis.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Except for the information mentioned in 'Annexure-A'.
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None



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11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.	Yes	Except for the information mentioned in "Annexure-A" & "Annexure-B".
12.	<u>Additional non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	No	The additional non-compliances have been reported in "Annexure-A".

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1	Compliances with the following conditions while appointing/re-appointing an auditor		
(i)	If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	No appointment or re-appointment
(ii)	If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or		
(iii)	If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.		
2	Other conditions relating to resignation of statutory auditor		
(i)	Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	No such Resignation



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	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable. c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.		
(ii)	Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
3	The listed entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/ 114/2019 dated 18th October, 2019.	NA	No such resignation

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'.*

- (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	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/ Remarks of the Practicing Company Secretary	Management Response	Remarks
As per "Annexure-A"										



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

Sr	Observations/ Remarks of the Practising Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
As per "Annexure-B"						

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. 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 Manisha Saraf & Associates
Practising Company Secretary**

Manisha Saraf

**Manisha Saraf
(Proprietor)**

Membership No: F7607

Certificate of Practice No: 8207

FRN: S2019WB666200

Peer Review Certificate No.: 2044/2022

UDIN: F007607G000487339



Date: May 29, 2025

Place: Kolkata

Annexure- "A"

Sr	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation /Circular No.	Devia tions	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/ Remarks of the Practicing Company Secretary	Management Response	Remark
1	Large Corporate Disclosure	SEBI Circular No. SEBI/MO/DD HS/CIR/P/2 018/144,	-	-	-	Initial Disclosure to be made by an entity identified as a Large Corporate	-	The Company was required to submit the initial disclosure to the Stock Exchange(s) within 30 days from the beginning of the financial year (FY). However, the Company has not communicated this to the Exchange.	The company assures compliance with the time limits prescribed under the regulation.	-
2	Regulation 31(4) of SEBI (Substantial Acquisition of shares and takeovers) Regulation, 2011	Regulation 31(4)	-	-	-	Non-submission of the disclosure by the promoter of the target company regarding encumbered shares, either by himself or by persons acting in concert with him, with the Exchange	-	The Promoter was required to submit the disclosure within seven working days from the end of each financial year. However, the Company has not submitted the same to the Exchange.	The Company was under CIRP pursuant to the Hon'ble NCLT order dated 12.09.2023. The Resolution Plan was approved by the Hon'ble NCLT on 27.03.2025. As per the approved plan, there were no Promoters as on 31.03.2025; hence, promoter disclosures were not applicable. The Company, upon receipt of an email regarding the non-submission, duly responded by citing the reason stated above.	-



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Annexure- "A"

Sr	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/ Remarks of the Practicing Company Secretary	Management Response	Remark
3	Regulation 6(1) of SEBI LODR Regulations, 2015	Regulation 6(1)	-	Stock Exchange	Fine	Non-compliance with requirement to appoint a qualified Company Secretary as the Compliance Officer	Rs. 4,55,480 (inclusive of GST) up to quarter ended December, 2024	The Company has not appointed any qualified Company Secretary as the Compliance Officer. The said fees were required to be paid within 15 days from the date of this letter, and the same has not been paid.	The Company was under Corporate Insolvency Resolution Process (CIRP), during which the availability of suitable candidates was limited, leading to delays in the appointment process. Post approval of the Resolution plan by the Hon'ble NCLT, the Company has duly appointed a Company Secretary and Compliance Officer at its Board Meeting held on 10.05.2025.	-
4	Regulation 30 of SEBI LODR Regulations, 2015 read with Schedule III, Part A, point no. 16	Regulation 30	-	-	-	Delayed intimation of information as specified in Schedule III, Part A, Point No. 16.	-	The Hon'ble NCLT, Kolkata Bench admitted the company into Corporate Insolvency Resolution Process (CIRP) through its order dated September 12, 2023, under the provisions of the Insolvency and Bankruptcy Code, 2016. The company is required to make the intimations as per Schedule III, Part A, Point No. 16. However, these intimations were delayed.	The Company has been under CIRP since 12.09.2023, which resulted in a procedural delay in filing under the said regulation.	-



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Annexure- "A"

Sr.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation /Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observation/Remarks of the Practicing Company Secretary	Management Response	Remark
5	Regulation 29 of SEBI LODR Regulations, 2015	Regulation 29	-	Stock Exchange	Fine	Delay in intimation of Board Meeting held for the quarter ended June 30, 2024	Rs. 11,800 (inclusive of GST)	The company was required to intimate the same in PDF mode at least two days in advance (excluding the date of the intimation and date of the meeting). The meeting was held on 07.08.2024 and the intimation was made on 05.08.2024.	The intimation under the said regulation is applicable for Board Meetings held by the Company. However, the Company was under CIRP during the relevant period, and the compliance was not applicable. Nevertheless, as a matter of good governance, the Company made the intimation and also cited the same reason to BSE in response to the imposed fine.	-
6	Regulation 44 of SEBI LODR Regulations, 2015	Regulation 29	-	Stock Exchange	Fine	Delay in submission of voting results for the resolutions passed at the Annual General Meeting of the Company held on 30.09.2024.	Rs. 11,800 (inclusive of GST)	The Company was required to intimate the same within two working days from the conclusion of its General Meeting. However, the intimation was made on 06.10.2024.	There was a delay in Scrutinizer's Report to be given by the Scrutinizer which delayed the submission of voting results by the company.	-



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Annexure- "B"

Sr	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the secretarial compliance report for the year ended March 31, 2024, March 31, 2023	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity	Remark
5	The company had submitted the intimation on 23.05.2023. Therefore, it was required to be submitted by 24.05.2023. However, as of today, the intimation has not been submitted.	The company had submitted the intimation on 23.05.2023. Therefore, it was required to be submitted by 24.05.2023. However, as of today, the intimation has not been submitted.	Regulation 29	Non-submission of intimation for the Board Meeting held for the quarter ended March 31, 2023 in XBRL mode	The management has clarified that the stock exchange does not permit submission of backdated intimations.	As informed by the management, backdated filings are not permitted under the applicable regulations. The Company is advised to ensure timely compliance with all applicable provisions in the future.	-
6	The company was required to intimate the same in XBRL mode within 24 hours of its submission in PDF mode, which was submitted on 07.08.2023. Therefore, it was required to be submitted by 08.08.2023. However, as of today, the intimation has not been submitted.	The company was required to intimate the same in XBRL mode within 24 hours of its submission in PDF mode, which was submitted on 07.08.2023. Therefore, it was required to be submitted by 08.08.2023. However, as of today, the intimation has not been submitted.	Regulation 29	Non-submission of intimation for the Board Meeting held for the quarter ended June 30, 2023 in XBRL mode	The management has informed that the stock exchange does not allow backdated intimations to be submitted.	As informed by the management, backdated filings are not permitted under the applicable regulations. The Company is advised to ensure timely compliance with all applicable provisions in the future.	-
7	The company has not submitted the outcome of the Board Meeting for the quarter ended September 30, 2023, to the exchange, citing the company's status under Corporate Insolvency Resolution Process ("CIRP").	The company has not submitted the outcome of the Board Meeting for the quarter ended September 30, 2023, to the exchange, citing the company's status under Corporate Insolvency Resolution Process ("CIRP").	Regulation 30	Non-submission of Outcome of Board meeting held for the quarter ended September 30, 2023	The Company has been undergoing Corporate Insolvency Resolution Process (CIRP) since 12 th September 2023. Accordingly, no Board Meetings have been convened since that date, and as a result, no outcomes have been filed with the stock exchange.	-	-



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Annexure- "B"

Sr	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the secretarial compliance report for the year ended March 31, 2024, March 31, 2023	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity	Remark
8	The company was required to intimate the same by November 14, 2023. However, it was intimated on December 19, 2023, resulting in delayed reporting. The information was communicated again on December 21, 2023, as the initial communication to the exchange on December 19, 2023, did not specify the time for the commencement and conclusion of the meeting. The Company has not yet made the payment of the fees levied by the Exchange.	The company was required to intimate the same by November 14, 2023. However, it was intimated on December 19, 2023, resulting in delayed reporting. The information was communicated again on December 21, 2023, as the initial communication to the exchange on December 19, 2023, did not specify the time for the commencement and conclusion of the meeting. The Company has not yet made the payment of the fees levied by the Exchange.	Regulation 33	Delay in submission of financial results for the quarter ended September 30, 2023 Fine imposed by stock exchange amounting to Rs. 2,00,600/- (inclusive of GST)	The Company has been undergoing the Corporate Insolvency Resolution Process (CIRP) since 12.09.2023. Due to procedural difficulties, the same was intimated with a delay.	The Company is advised to ensure timely compliance with all applicable provisions in the future.	-
9	The Company was required to intimate the same by October 21, 2023. However, it was intimated on October 25, 2023, resulting in delayed reporting. The Company has not yet made the payment of the fees levied by the Exchange.	The Company was required to intimate the same by October 21, 2023. However, it was intimated on October 25, 2023, resulting in delayed reporting. The Company has not yet made the payment of the fees levied by the Exchange.	Regulation 27(2)	Delay in submission of Corporate Governance Report for the quarter ended 30th September, 2023 Fine imposed by stock exchange amounting to Rs. 2,360/- (inclusive of GST)	The Company has submitted the Resolution Plan to the Stock Exchange, detailing the settlement of fees in accordance with the terms and conditions set out in the approved Resolution Plan.	The Company is advised to ensure the payment is made at the earliest in order to comply with the applicable regulatory requirements.	-



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Annexure- "B"

Sr	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2024, March 31, 2023	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity	Remark
10	The company was supposed to intimate the same within 15 days from the date of publication of its standalone and consolidated financial results i.e., 27th November, 2022. However, the same was intimated on 29th December, 2022 which results in the delay in reporting. The Company has made the payment of the basic fine levied by the Exchange, i.e., the amount excluding GST, amounting to Rs. 1,70,000/-.	The company was supposed to intimate the same within 15 days from the date of publication of its standalone and consolidated financial results i.e., 27th November, 2022. However, the same was intimated on 29th December, 2022 which results in the delay in reporting. The Company has made the payment of the basic fine levied by the Exchange, i.e., the amount excluding GST, amounting to Rs. 1,70,000/-.	Regulation 23(9)	Delayed in submission of Related Party Transaction for the half year ended 30th September, 2022. Fine imposed by stock exchange amounting to Rs. 2,00,600/- (inclusive of GST)	The Company has not received any communication or intimation from the Stock Exchange concerning the pending GST payment.		
11	The Company has not complied with the Regulation for quarter ended June, 22, September, 22, and December, 22.	The Company has not complied with the Regulation for quarter ended June, 22, September, 22, and December, 22.	Regulation 3(5) & 3(6)	The Company has not complied with the Regulation for quarter ended June, 22, September, 22, and December, 22.	The Management informed that at the initial applicability of the SDD compliance, the Company was unable to implement SDD software, due to which the compliance for the said quarter was not completed.	The Company is advised to ensure timely compliance with all applicable provisions in the future.	



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Annexure- "B"

Sr	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the secretarial compliance report for the year ended March 31, 2024, March 31, 2023	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity	Remark
12	The Company has made an application to Bombay Stock Exchange ("BSE") for waiver of fees imposed on the Company. The payment of these fees is still pending.	The Company has made an application to Bombay Stock Exchange ("BSE") for waiver of fees imposed on the Company. The payment of these fees is still pending.	Regulation 17	Non-compliance with requirements pertaining to the composition of the Board for the quarter ended June, 2022 Fine imposed by stock exchange amounting to Rs. 5,36,900/- (inclusive of GST)	The Company has submitted the approved Resolution Plan to the Stock Exchange, which includes provisions for the settlement of fees in accordance with its stated terms.	The Company is advised to ensure the payment is made at the earliest in order to comply with the applicable regulatory requirements.	
13	The Company has made an application to Bombay Stock Exchange ("BSE") for waiver of fees imposed on the Company. The payment of these fees is still pending.	The Company has made an application to Bombay Stock Exchange ("BSE") for waiver of fees imposed on the Company. The payment of these fees is still pending.	Regulation 17	The Chairman of the Company is an Executive Director; hence the Company was required to have at least half of the Board of Directors of Independent Director. Whereas, the Company has only two Independent Directors out of total Five Directors of the Company for the quarter ended September, 2022. Fine imposed by stock exchange amounting to Rs. 4,89,700/- (inclusive of GST)	The Company has submitted the approved Resolution Plan to the Stock Exchange, outlining the settlement of fees in accordance with the terms of the Plan.	The Company is advised to ensure the payment is made at the earliest in order to comply with the applicable regulatory requirements.	



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Annexure- "B"

Sr	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the secretarial compliance report for the year ended March 31, 2024, March 31, 2023	Compliance Requirement (Regulations/ Circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity	Remark
14	The Company applied to the exchange requesting a waiver of fees imposed on November 07, 2022. However, the exchange did not grant the waiver, and this was communicated to the Company via email on January 24, 2023. Subsequently, the Company submitted a second waiver request on May 04, 2023, following Annexure1_BSE Circular dated March 31, 2022. The payment of these fees is still pending.	The Company applied to the exchange requesting a waiver of fees imposed on November 07, 2022. However, the exchange did not grant the waiver, and this was communicated to the Company via email on January 24, 2023. Subsequently, the Company submitted a second waiver request on May 04, 2023, following Annexure1_BSE Circular dated March 31, 2022. The payment of these fees is still pending.	Regulation 17(1)	Non-compliance with requirements pertaining to the composition of the Board for the quarter ended December, 2021 Fine imposed by stock exchange amounting to Rs. 2,30,100/- (inclusive of GST)	The Company has submitted the approved Resolution Plan to the Stock Exchange, which includes the proposed settlement of fees in accordance with its terms.	The Company is advised to ensure the payment is made at the earliest in order to comply with the applicable regulatory requirements.	-
15	The Company applied to the exchange requesting a waiver of fees imposed on November 07, 2022. However, the exchange did not grant the waiver, and this was communicated to the Company via email on January 24, 2023. Subsequently, the Company submitted a second waiver request on May 04, 2023, following Annexure1_BSE Circular dated March 31, 2022. The payment of these fees is still pending.	The Company applied to the exchange requesting a waiver of fees imposed on November 07, 2022. However, the exchange did not grant the waiver, and this was communicated to the Company via email on January 24, 2023. Subsequently, the Company submitted a second waiver request on May 04, 2023, following Annexure1_BSE Circular dated March 31, 2022. The payment of these fees is still pending.	Regulation 17(1)	Non-compliance with requirements pertaining to the composition of the Board for the quarter ended March, 2022 Fine imposed by stock exchange amounting to Rs. 5,31,000/- (inclusive of GST)	The Company has submitted the Resolution Plan to the Stock Exchange, detailing the settlement of fees in line with the terms of the approved plan.	The Company is advised to ensure the payment is made at the earliest in order to comply with the applicable regulatory requirements.	-



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