



Date: 30/05/2024

To

The Dy. Gen. Manager, Corporate Relationship Dept., BSE Limited PJ Tower, Dalal Street, Mumbai-400001

Equity Scrip Code: 531845

To,

National Stock Exchange of India Ltd.

Exchange Plaza,

Plot no. C/1, G Block

Bandra-Kurla Complex, Bandra (E)

Mumbai-400051

Equity Scrip Name: ZENITHSTL

SUB: Compliance under Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Secretarial Compliance Report duly issued by M/s. Anil Somani & Associates, Practicing Company Secretary, for the financial year ended 31st March, 2024.

Kindly take the above on record and acknowledge the receipt of the same.

Thanking You

For Zenith Steel Pipes & Industries Limited

Minal Umesh Pote

Director

DIN: 07163539

ZENITH STEEL PIPES & INDUSTRIES LIMITED

Corp. Off.: Dalamal House, 1st Floor, 206, J.B. Marg, Nariman Point, Mumbai - 400021. India. Tel.: +91 22 6616 8400 Email: zenith@zenithsteelpipes.com, www.yashbirlagroup.com

CIN: L29220MH1960PLCO11773

Registered Office: Industry House, 5th Floor, 159, Churchgate Reclamation, Mumbai 400020

ANIL SOMANI & ASSOCIATES

Company Secretaries

B-5, Ganpati Complex, Pur Road, Bhilwara, Rajasthan - 311001 Email Id: corporatesolutions14@gmail.com, (M) 09166611876

Secretarial compliance report of Zenith Steel Pipes & Industries Limited for the year ended 31st March,

I/We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Zenith Steel Pipes & Industries Limited (hereinafter referred as ('the listed entity'), having its Registered Office at 5th Floor, Industry House, 159 Churchgate Reclamation, Mumbai Mh 400020 IN. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon.

Based on our 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 the listed entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

1. We have examined: -

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- (a) all the documents and records made available to us and explanation provided by Zenith Steel Pipes & Industries 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, 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");
- 2. 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;
 - (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; N.A.



- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; N.A.
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; N.A.
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; N.A.
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

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

Sr. No.	Particulars	Compliance Status (Yes/No/	Observations /Remarks by PCS*
-		NA)	
1.	Secretarial Standards:	Yes	
	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.		
2.	Adoption and timely updation of the		
	Policies:		
	All applicable policies under SEBI	No	The listed entity has
	Regulations are adopted with the		not adopted all
	approval of board of directors of		applicable policies
	the listed entities		prescribed under SEBI
	All the policies are in conformity	No	LODR Regulations,
	with SEBI Regulations and have		2015.
	been reviewed & updated on time,		
	as per the		
	regulations/circulars/guidelines		
	issued by SEBI		
3.	Maintenance and disclosures on Website:		
	The Listed entity is maintaining a		
	functional website	Yes	
	Timely dissemination of the		
	documents/ information under a	No	The listed entity has
	separate section on the website		not upload all
	Separate Sep		documents/
	 Web-links provided in annual 	No	information as
	corporate governance reports		required under



	under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website		Regulation 46 of SEB (LODR) Regulations 2015
4'	Disqualification of Director: 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	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies	Yes	
	(b) Disclosure requirement of material as well as other subsidiaries	Yes	
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.	No	The Company has not adopted Policy of Preservation of 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/during the financial year as prescribed in SEBI Regulations as confirmed by the listed entity.	Yes	
8.	Related Party Transactions: (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	
9.	Disclosure of events or information: 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 as confirmed by the listed entity.	Yes	



10.	Prohibition of Insider Trading:		
	The listed entity is in compliance with	Yes	
	Regulation 3(5) & 3(6) SEBI (Prohibition of		
	Insider Trading) Regulations, 2015.		
11.	Actions taken by SEBI or Stock	No	Refer below
	Exchange(s), if any:		observations
	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 (**).		
	1. Composition of Board of Director	was not in accordanc	e with Regulation 17 of
	SEBI (LODR), 2015. (01st April to 15		
	2. Composition of Nomination & Ren	nuneration Committe	e was not in accordance
	with Regulation 19 of SEBI (LODR)		
12.	Additional Non-compliances, if any:	No	Refer below
	No additional non-compliance observed		observations
	for any SEBI regulation/circular/guidance		
	note etc.		
	1. Composition of Board of Director	was not in accordance	e with Regulation 17 of
	SEBI (LODR), 2015. (01st April to 15		
	2. Composition of Nomination & Ren		
	with Regulation 19 of SEBI (LODR)	_	
	3. The listed entity has delayed filed A		
	31.03.2023 and the same is also not f		s per Regulation 24A of
	SEBI (LODR), 2015 with the stock ex		
	4. The listed entity has delayed filed I	-	-
	year ended 30.09.2023 as per Regul	ation 23(9) of SEBI	(LODR), 2015 with the
	stock exchanges.	I	00 ! MDDY ! !!!
	5. The listed entity has not filed annu	-	
	the stock exchanges as per Regulation		
	6. Details of Board Meetings provid		n quarterly Corporate
	Governance Report for December, 20 7. The listed entity has delayed filed or		ting bald 07 11 2002
			_
	8. The listed entity has delayed filed newspaper for financial results		
	Regulation 47 of SEBI (LODR), 2015	or the quarter end	ieu 30.06.2023 as per
	9. The listed entity has not maintaine	d undated website a	s per Regulation 46 -6
	SEBI (LODR) Regulation, 2015	a apaarca website a	s per Regulation 46 of

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:

ANIL SOMANI & ASSOCIATES

Company Secretaries

Sr. No.	Particulars	Compliance Status	Observations
		(Yes/No/NA)	/Remarks by PCS*
		(129/10/111)	,
1.	Compliances with the following condition	ons while appointing/re-ap	ppointing an auditor
	i. If the auditor has resigned within 45	NA	No Such Case Observed
	days from the end of a quarter of a		During the Year
	financial year, the auditor before such		
	resignation, has issued the limited		
	review/ audit report for such quarter; or		
	ii. If the auditor has resigned after 45	NA	No Such Case Observed
	days from the end of a quarter of a		During the Year
	financial year, the auditor before such		J
	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	NA	No Such Case Observed
	review/ audit report for the first three	1471	During the Year
	quarters of a financial year, the auditor		2 8
	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	of statutory auditor	
	i. Reporting of concerns by Auditor with	NA	No Such Case Observed
	respect to the listed entity/its material		During the Year
	subsidiary to the Audit Committee:		o .
	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.		
	1 1 0 .	NA	No Such Case Observed
	all concerns with respect to the proposed		During the Year
	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		MANI a ASSO
	informed the Audit Committee the		E CONTRACTOR OF THE PROPERTY O
	details of information / explanation		M.NO. 36055 5

	1		
	sought and not provided by the management, as applicable. c. The Audit Committee / Board of		No Such Case Observed
	Directors, as the case may be,		During the Year
	deliberated on the matter on receipt of		Daring the real
	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	NA	No Such Case Observed
	information:		During the Year
	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	NA	No Such Case Observed
	has obtained information from the		During the Year
	Auditor upon resignation, in the format		
	as specified in Annexure- A in SEBI		
	Circular CIR/ CFD/CMD1/114/2019		
	dated 18th October, 2019.		

(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	Regu-	Deviations	Actio	Туре	Details of	Fine	Obser-	Manage-	Re-
No	Requirement	lation/		n	of	Violation	Amou	vations/	ment Re-	marks
	(Regulations/	Circular		Take	Actio		nt	Remarks of	sponse	
	circulars/	No.		n by	n			the		
	guidelines							Practicing		
	including							Company		
	specific							Secretary		
	clause)									
1.	Submission of	Regulation	The listed	BSE	Fine	delayed	2360/-	The listed	As	
	Annual	24A	entity has	Ltd.		filed		entity has	informed	
	Secretarial	Securities	delayed			Annual		delayed	to us the	
	Compliance	and	filed			Secretaria		filed	listed	
	Certificate	Exchange	Annual			1		Annual	entity has	
		Board of	Secretarial			Complian		Secretarial	paid fine	
		India	Compliance			ce		Compliance	amount	
		(Listing	Certificate			Certificate		Certificate		
		Obligations	for					for	BINI &	ASC
		and	31.03.2023					31.03.2023	10	ASSOCIA



_		1								
		Disclosure	as per					as P	er	
		Requireme	Regulation					Regulation		
		nt)	24A of SEBI					24A of SEI	31	
		Regulations	(LODR),					(LODR),		
		, 2015	2015 and					2015 an	d	
			also not					also no		
			filed the					filed th		
			same in						n	
			XBRL mode					XBRL mod		
			with the					with th		
			stock					stock		
			exchanges					exchanges		
2.	Submission of	Regulation	The listed	BSE	Fine	delayed	5900/-		1 As	_
	half yearly	C C		Ltd.	Fine		59007			
	Related Party		delayed	LIG.		filed		entity has		
	Transaction	and	filed			Related		delayed	to us th	c
	Report	Exchange				Party		filed	listed	
	кероп		Related			Transacti		Related	entity ha	
			, , ,			on Report		Party	paid fine	2
		India	Transaction					Transaction	amount	
		(Listing	Report for					Report for	1	
		Obligations	the half					the half		
		and	year ended				1	year ended		
		Disclosure	30.09.2023					30.09.2023		
		Requireme	as per							
		nt)	Regulation							
		Regulations	23(9) of							
		, 2015	Securities							
			and							
			Exchange					III		
			Board of							
			India							
			(Listing							
			Obligations							
			and							
			Disclosure							
			Requiremen							
	1		t)	- 1						
			Regulations							
			, 2015							
3.	Composition	Pagulat's	C							
J,	Composition		Compositio					Compositio	The	
	of Board of		n of Board					n of Board	manageme	
	Director	0	of Director					of Director	nt will	
			was not in					was not	ensure	
			accordance						complianc	
			with						e in future	
			Regulation							
	1		17 of SEBI							
		Obligations ((LODR),							





		and	2015. (01st					
		Disclosure	April to					
		Requireme	15.07.2023)					
		nt)						
		Regulations						
		, 2015						
-	Composition	Regulation	Compositio			Compositio	The	
4.	of Nomination	19 of	n of			n of	manageme	
			Nomination			Nomination	nt will	
	&	Securities				&	ensure	
	Remuneration	and	&			Remunerati	complianc	
	Committee	Exchange	Remunerati			on	e in future	
		Board of	on			Committee		
		India	Committee			was not		
		(Listing	was not in					
		Obligations	accordance			proper		
		and	with					
		Disclosure	Regulation					
	1	Requireme	19 of SEBI					
		nt)	(LODR),					
		Regulations	2015. (April				12	
		, 2015	to					
			September,					
			2023)					
5.	Submission of	Regulation	The listed			The listed	The	
	annual report	34 of	entity has			entity has	manageme	
		Securities	not filed			not filed	nt will	
		and	annual			annual	ensure	
		Exchange	report of FY			report of FY	complianc	
		Board of	2022-23 in			2022-23 in	e in future	
		India	XBRL mode			XBRL mode		
		(Listing	with the			with the		
		Obligations	stock			stock		
		and	exchanges			exchanges		
		Disclosure	as per			as per		
		Requireme	Regulation			Regulation		
		nt)	34 of SEBI			34 of SEBI		
		Regulations	(LODR),			(LODR),		
		, 2015	2015.			2015.		
		,				_		
6	Newspaper	Regulation	The listed			The listed	The	
0	publication of	47 of	entity has			entity has	manageme	
	financial	Securities	delayed			delayed	nt will	
	results	and	filed with			filed with	ensure	
	Tesuits	Exchange	the stock			the stock	complianc	
		Board of				exchanges	e in future	
			advertiseme			advertiseme		
		India	nt in			nt in		
		(Listing	3.00			newspaper	ANI	ASS
		Obligations	newspaper			s.cspaper	1151	15

		and	f = 0 = - : 1	T	_				
			for financial				for financial		
		Disclosure	results for			1	results for		
		Requireme	the quarter				the quarter		
		nt)	ended				ended		
		Regulations	30.06.2023				30.06.2023		
		, 2015	as per				as per		
			Regulation				Regulation		
			47 of SEBI				47 of SEBI		
			(LODR),				(LODR),		
			2015				2015		
7	Default in	Securities	The listed				The listed	The	The
	Utilization/iss	and	entity				entity	Securities	Securiti
	ue of GDR.	exchange	violated				violated	Appellate	es and
		Board of	provision of				provision of	Tribunal	exchang
		India under	SEBI Act,				SEBI Act,	(SAT)	e Board
		Section	1992 and				1992 and	Mumbai	of India
		11,11B(1) &	SEBI				SEBI	has partly	has
		11(4) of the	Regulations				Regulations	allowed	filed
		SEBI Act	for issue of				for issue of	the appeal	a civil
		1992	GDR. The				GDR. The	filed by the	appeal
			listed entity				listed entity	Company	with the
			banned				banned	and	Suprem
			from the				from the	reduced	e Court
			capital				capital	debarment	against
			market for				market for	period to	SAT
			three years.				three years.	the period	Order
			The				The	undergone	and the
			Company				Company	nad also	same is
			has filed				has filed	reduced	pendin
			appeal				appeal	penalty	g
			against the				against the	from Rs.	ents
			order.				order.	10.00 cr. To	
								Rs. 25.00	
								Lakh	

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

Sr.	Compliance	Regulation/	Deviations	Actio	Type	Details	Fine	Obser-	Manage-	Remarks
No	Requirement	Circular		n	of	of	Amou	vations/	ment Re-	
	(Regulations/	No.		Take	Actio	Violatio	nt	Remarks	sponse	
	circulars/			n by	n	n		of the	-	
	guidelines							Practicing		
	including							Company		
	specific							Secretary		
	clause)							,		



1.	Submission o	f Regulation	The listed	BSE	Fin	e Rs.			The list	ed The	
	Annual	24A	entity has			2596	0/-		entity h	1	
	Secretarial	Securities	delayed	NSE	Fine	2			delayed	nt w	íll
	Compliance	and	filed						filed	ensure	
	Certificate	Exchange	Annual						Annual	complianc	e
		Board of							Secretaria	I in future	
		India	Compliance						Complian		
		(Listing	Certificate						ce		
		Obligations	for						Certificate		
		and	31.03.2022						for		
		Disclosure	as per						31.03.2022		
	1	Requiremen	Regulation						as per		1
		t)	24A of SEBI						Regulatio		
		Regulations	(LODR),						n 24A of		
		, 2015	2015 with						SEBI		
		, 2013	the stock						(LODR),		
			exchanges						2015 with		
			excludiges						the stock		
									exchanges		1
2.	Submission of	Regulation	The listed	BSE	Fine				The listed	The	
2.	half yearly	23(9) of	entity has	DOL	l I I I				entity has	manageme	
	Related Party	Securities	delayed	NSE	Fine				delayed	nt will	
	Transaction	and	filed	1452					filed	ensure	
	Report	Exchange	Related						Related	compliance	
	Кероп	Board of	Party						Party	in future	
		India	Transaction						Transactio		
		1	Report for						n Report		
			the half					- 1	for the		
			year ended						half year		
			31.03.2022						ended		
			as per						31.03.2022		
			Regulation								
		Regulations	23(9) of						1		
		, 2015	Securities								
		i	and								
		I	Exchange								
		F	Board of								1
		I	ndia								
	1	0	Listing								
		C	Obligations								
		a	nd								
		D	Disclosure								
		R	equiremen								
		1)									
		R	egulations								
		, 2	2015								
	Submission of I	Regulation TI	he listed BS	SE F	ine	Rs.		Th	e listed T	he	
		1	ntity has			5900/-		en	ity has m	anageme	
	Related Party S	Securities de	elayed NS	SE F	ine			del	ayed nt	Will	
										17 5 101	11011

ANIL SOMANI & ASSOCIATES
Company Secretaries
COP No 1337



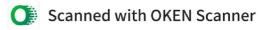
								(0.1	ensure	
	Transaction	and	filed					filed		
	Report	Exchange	Related					Related	compliance	
		Board of	Party					Party	in future	
		India	Transaction					Transactio		
		(Listing	Report for					n Report		
		Obligations	the half					for the		
		and	year ended	ı				half year		
		Disclosure	30.09.2022					ended		
		Requiremen	as per					30.09.2022		
		t)	Regulation							
		Regulations	23(9) of							
		, 2015	Securities							
		, 2010	and							
			Exchange							
			Board of							
			India							
			(Listing							
			Obligations							
			Disclosure							
			Requiremen							
			t)							
			Regulations							
			, 2015							
4.	Submission of	Regulation	The listed	BSE	Fine	Rs.		The listed	The	
	annual report	34 of	entity has			7080/-		entity has	manageme	
		Securities	delayed	NSE	Fine			delayed	nt will	
		and	filed annual					filed	ensure	
		Exchange	report of FY					annual	compliance	
		Board of	2021-22 (in					report of	in future	
		India	pdf) on					FY		
		(Listing	11.09.2022					2021-22		
		Obligations	and also					(in pdf) on		
		and	annual					11.09.2022		
		Disclosure	report of FY					and also		
		Requiremen	2021-22 is					annual		
		t)	not filed in					report of		
		Regulations	XBRL mode					FY		
		, 2015	with the					2021-22 is		
		, 2015	stock					not filed		
			exchanges					in XBRL		
			-							
			as per					mode		
			Regulation					with the		
			34 of SEBI					stock		
			(LODR),					exchanges		
			2015.					as per		
								Regulatio		
								n 34 of		
								SEBI	ATTE !	5
							1		The state of	200





							(LODR),		
							2015.		
-	Submission of	Regulation	The listed	BSE	Fine	Rs.	The listed	The	
5			entity has	Don		1180/-	entity has	manageme	
	statement of	13(3) of		NSE	Fine	,	delayed	nt will	
	investor	Securities	delayed	NOL	7 III.C		filed	ensure	
	complaints	and	filed				statement	compliance	
		Exchange	statement				of investor	in future	
		Board of	of investor				complaint		
		India	complaints				-		
		(Listing	(In XBRL)				,		
		Obligations	for the				XBRL) for		
		and	quarter				the		
		Disclosure	ended				quarter		
		Requiremen	30.06.2022				ended		
		t)	as per				30.06.2022		
		Regulations	Regulation				as per		
		, 2015	13(3) of				Regulatio		
			SEBI				n 13(3) of		
			(LODR),				SEBI		
			2015				(LODR),		
							2015		
6	Default in	Securities	The listed				The listed	The SEBI	The SAT
	Utilization/iss	and	entity				entity	has filed a	Mumbai
	ue of GDR.	exchange	violated				violated	civil	has
		Board of	provision of				provision	appeal	partly
		India under	SEBI Act,				of SEBI	with the	allowed
		Section	1992 and				Act, 1992	Supreme	the
		11,11B(1) &	SEBI				and SEBI	Court	appeal
		11(4) of the	Regulations				Regulatio	against	filed by
		SEBI Act	for issue of				ns for	SAT Order	the
		1992	GDR. The				issue of	and the	Compan
			listed entity				GDR. The	same is	y and
			banned				listed	pending	reduced
			from the				entity		debarme
			capital				banned		nt period
			market for				from the		to the
			three years.				capital		period
			The				market for		undergo
			Company				three		ne nad
			has filed				years. The		also
			appeal				Company		reduced
							has filed		
			against the						penalty
			order.				appeal		from Rs.
							against		10.00 ст.
							the order.		To Rs.
									25.00
									Lakh





Other observations:

Place: Bhilwara

Date: 27th May, 2024

- Prosecution has been filed against the company by Registrar of Companies, Mumbai for Non-Compliance of order of Hon'ble Company Law Board, Mumbai dated 18.08.2014 with regard to defaulted in payment to depositors.
- The company has defaulted in payment of principal amount as well as interest to depositors.
- The Regional Director, Western Region, Mumbai has filed a petition before Hon'ble National Company Law Tribunal, Mumbal against the Company, its directors/KMPs under Section 221/222/241/242/246 r.w. 339 of the Companies Act, 2013 on 08.04.2022
- The SEBI has filed a civil appeal with the Supreme Court against SAT Order and the same is pending

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.

OP. No 13379

For Anil Somani & Associates

Company Secretaries

PR 1869/2022

Anil Kumar Somani

ACS: 36055

COP: 13379

UDIN: A036055F000459676

ANIL SOMANI & ASSOCIATES

Company Secretaries