

INERTIA STEEL LIMITED

CIN: L51900MH1984PLC033082

Registered Office Address: Shop No 155 Second Floor, Raghuleela Mall, Borsa Pada Road Poiser, Kandivali West, Mumbai, Maharashtra, India, 400067

Phone No. 7030595007 Email Id. contact@inertiasteel.com Website: www.inertiasteel.com

17th May, 2024

To,
Manager (Listing),
Department of Corporate Services,
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400001,
Maharashtra, India.

Sub: Submission of Annual Secretarial Compliance Report for the year ended 31st March, 2024

Dear Sir/Madam,

In terms of the provisions of regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2024 issued by the Company Secretary in practice.

Thanking you,

Yours faithfully,

For INERTIA STEEL LIMITED

**JITENDRA RAJENDRA PATIL
COMPANY SECRETARY & COMPLIANCE OFFICER
(MEMBERSHIP NO.: A39055)**



DNG & ASSOCIATES

Company Secretaries

Flat No 702, Moreshwar Shantinagar Chs. building, B -67, near station, Mira Road East, Thane,
Maharashtra 401107; Contact No. 9029674929; 7977880996, Email id: dng.associates1@gmail.com;

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Inertia Steel Limited
CIN: L51900MH1984PLC033082
SHOP NO 155 SECOND FLOOR,
RAGHULEELA MALL, BORSA PADA ROAD
POISER BORIVALI WEST, Kandivali West,
Mumbai, Kandivali (West), Maharashtra, India, 400067

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Inertia Steel Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our Opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings;
- (v) (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits), Regulations 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

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- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (vi) As informed to us there are no other sector specific laws which are applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) (ii) The Listing Agreements entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

NIL

We further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) All the decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or

Committee of the Board as case may be. There is no dissenting members views captured during our review of the Minutes.

We further report that based on review of compliance mechanism established by Company, we are of the opinion that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the financial year under review, there was no events/actions have occurred that may have a major bearing on Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc.

Date: 14th May, 2024

Place: Mumbai

Encl. ANNEXURE I



For DNG and Associates

Company Secretary

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UDIN: A051130F000366491

Peer review no. 3179/2023

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE I and forms an integral part of this report.

ANNEXURE I

To,

The Members,

INERTIA STEEL LIMITED

CIN: - L51900MH1984PLC033082

422, Tulsiani Chamber, Nariman Point Mumbai Maharashtra-400021

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 14th May, 2024

Place: Mumbai



For DNG and Associates
Company Secretary

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COP No.: 18952

UDIN: A051130F000366491

Peer review no. 3179/2023