



Steel Exchange India Limited

Regd. Office : D.No:1-65/K/60, Plot No:60, Abhis Hiranya, 1ST Floor, Kavuri Hills, Hyderabad- 81^{TS}.

Phone: +91-40-23403725, 23413267, 40033501

Corp. Office : Block-A, Green City Towers, Green City, Vadlapudi , Visakhapatnam-530049, A.P

Phone: +91-891-2587175, 2749215, www.seil.co.in, **E-mail** : info@seil.co.in

GSTIN : 36AABCP9362L1ZX & 37AABCP9362L1ZV

CIN : L74100TG1999PLC031191

May 30, 2024

To
The Manager,
Department of Corporate Services,
BSE Limited
P.J. Towers, Dalal Street,
Port, Mumbai – 400001

To
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Scrip Code: 534748

Scrip Code: STEELXIND

Subject: Annual Secretarial Compliance Report for the year ended March 31, 2024 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”)

Dear Sir/Ma’am,

Please find enclosed herewith Annual Secretarial Compliance Report of the Company issued by B S S & Associates, Practicing Company Secretaries, for Financial Year ended March 31, 2024, pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”) read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 8, 2019.

The above said report also uploaded on Company’s website at <https://www.seil.co.in/>.

We request you to take the same on your records.

Yours faithfully,

Thanking You,

For **Steel Exchange India Limited**

Raveendra Babu M

Company Secretary & Compliance Officer

M.No: A34409

WORKS

Integrated Steel Plant : Sreerampuram, L.Kota Mandal, Vizianagaram District-535161. Phone : +91 - 8966-267218, 267111

Power Plant & SMS : Opp. Mandapalli New Bridge, Kothapeta, East Godavari District-533223.



B S S & ASSOCIATES

COMPANY SECRETARIES

Flat No. 5A, Parameswara Apartments, Beside SBI, Anandnagar, Khairatabad, Hyderabad-500 004

Phone : 040 - 40171671, Cell : 6309490217

E-mail : cs@bssandassociates.com

Secretarial Compliance Report of Steel Exchange India Limited for the year ended March 31, 2024

To,
Steel Exchange India Limited,
D.NO:1-65/K/60, Plot No: 60 Abhis Hiranya,
1st Floor, Kavuri Hills, Hyderabad, Telangana, India, 500081.

We, B S S & Associates, Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by Steel Exchange India 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 Certificate,

for the 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;
- (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 during the Review Period;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- Not applicable during the Review Period;



(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not applicable during the Review Period;

(g) 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/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 of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013, and mandatorily applicable.	Yes	Nil
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • 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 have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	Yes	Nil
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> • 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	Nil
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	Nil
5.	Details related to Subsidiaries of listed entities have been examined w.r.t: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	Not Applicable during the period under review.
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	Nil
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.	Yes	Nil
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	Nil
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.	Yes	Nil



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	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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	Nil
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	Not Applicable during the period under review.
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	As detailed in Table II(a) below.

II. (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:

S. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	As per Master Circular Dated 21.06.2023 No: SEBI/ HO/ CFD/ PoD-2/ P/ CIR/ 2023/ 00094 All the Listed entities shall make an application for trading approval to the stock exchange/s within 7 working days from the date of grant of listing approval by the stock exchange/s.	As per Master Circular Dated 21.06.2023 No: SEBI/ HO/ CFD/ PoD-2/ P/ CIR/ 2023/ 00094	Company has made proper application for Trading approval on 06.01.2024 i.e., after 7 days from the date of Listing Approval, for the allotment of 9,58,00,000 equity shares as a result of conversion of CCDs. No. of Days Delayed: 166 days		-	Company has made proper application for Trading approval on 06.01.2024 i.e., after 7 days from the date of Listing Approval, for the allotment of 9,58,00,000 equity shares as a result of conversion of CCDs. No. of Days Delayed: 166 days	-	Primarily, the Company had applied for trading approval on 21.07.2023, which got rejected by the stock exchanges due to the absence of the credit confirmation from the depositories. Subsequently company has filed proper application on 06.01.2024 with all the requisite documents, which got delayed due to rejection of first application.	The Company had made the first trading application on 21.07.2023 i.e., within the due date which got rejected by the stock exchanges due to the absence of the credit confirmation from the depositories. Subsequently company has filed proper application with all the requisite documents on January 06, 2024 which got delayed due to rejection of first application.	The application filed on 06.01.2024 for trading approval is still pending with the stock exchanges.



2	<p>As per Master Circular Dated 21.06.2023 No: SEBI/HO/ CFD/ PoD-2/ P/ CIR/ 2023/ 00094</p> <p>All the Listed entities shall make an application for trading approval to the stock exchange/s within 7 working days from the date of grant of listing approval by the stock exchange/s.</p>	<p>As per Master Circular Dated 21.06.2023 No: SEBI/HO/ CFD/ PoD-2/ P/ CIR/ 2023/ 00094</p>	<p>Company has made proper application for Trading approval on 06.01.2024 i.e., after 7 days from the date of Listing Approval, for the allotment of 7,58,00,000 equity shares as a result of conversion of CCDs. No. of Days Delayed: 163 days</p>	-	-	<p>Company has made proper application for Trading approval on 06.01.2024 i.e., after 7 days from the date of Listing Approval, for the allotment of 7,58,00,000 equity shares as a result of conversion of CCDs. No. of Days Delayed: 163 days</p>	-	<p>Primarily, the Company had applied for trading approval on 26.07.2023, which got rejected by the stock exchanges due to the absence of the credit confirmation from the depositories. Subsequently company has filed proper application on 06.01.2024 with all the requisite documents, which got delayed due to rejection of first application.</p>	<p>The Company had made the first trading application on 26.07.2023 i.e., within the due date which got rejected by the stock exchanges due to the absence of the credit confirmation from the depositories. Subsequently company has filed proper application with all the requisite documents on January 06, 2024 which got delayed due to rejection of first application.</p>	<p>The application filed on 06.01.2024 for trading approval is still pending with the stock exchanges.</p>
3.	<p>As per Master Circular Dated 21.06.2023 No: SEBI/HO/ CFD/ PoD-2/ P/ CIR/ 2023/ 00094</p> <p>All the Listed entities shall make an application for trading approval to the stock exchange/s within 7 working days from the date of grant of listing approval by the stock exchange/s.</p>	<p>As per Master Circular Dated 21.06.2023 No: SEBI/HO/ CFD/ PoD-2/ P/ CIR/ 2023/ 00094</p>	<p>Company has made proper application for Trading approval on 12.01.2024 i.e., after 7 days from the date of Listing Approval, for the allotment of 1,30,00,000 equity shares. No. of Days Delayed: 169 days</p>	-	-	<p>Company has made proper application for Trading approval on 12.01.2024 i.e., after 7 days from the date of Listing Approval, for the allotment of 1,30,00,000 equity shares. No. of Days Delayed: 169 days</p>	-	<p>Primarily, the Company had applied for trading approval on 26.07.2023, which got rejected by the stock exchanges due to the absence of the credit confirmation from the depositories. Subsequently company has filed proper application on 12.01.2024 with all the requisite documents, which got delayed due to rejection of first application.</p>	<p>The Company had made the first trading application on 26.07.2023 i.e., within the due date which got rejected by the stock exchanges due to the absence of the credit confirmation from the depositories. Subsequently, The company has filed proper application with all the requisite documents on 12.01.2024 which got delayed due to rejection of first application.</p>	<p>The application filed on 12.01.2024 for trading approval is still pending with the stock exchanges.</p>



4.	As per Master Circular Dated 21.06.2023 No: SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 Issuer shall make an application to the exchange/s for listing in case of further issue of equity shares within 20 days from the date of allotment.	As per Master Circular Dated 21.06.2023 No: SEBI/HO/CFD/PoD-2/P/CIR/2023/00094	Company has made proper application for Listing approval with the NSE on 13.02.2024 i.e., after 20 days from the date of Allotment, for the allotment of 5,82,21,500 equity shares.	-	-	Company has made proper application for Listing approval with the NSE on 13.02.2024 i.e., after 20 days from the date of Allotment, for the allotment of 5,82,21,500 equity shares.	-	Primarily, the Company had applied for Listing approval on 10.06.2023, which got approved by BSE on 18.07.2023, however it got rejected by the NSE due to pendency of existing Trading approvals. Subsequently company has filed another application on 13.02.2024, which got delayed due to rejection of first application.	The Company has made the first Listing application within the due date which got rejected by the NSE due to pendency of the existing trading approvals. Subsequently company has filed another application on 13.02.2024 which got delayed due to the above issue.	The application filed on 13.02.2024 for Listing approval is still pending with the NSE.
5.	The listed entity, while submitting quarterly and annual financial results, shall disclose the financial ratios stated in the regulation	Regulation 52(4) SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015	The Financial Results for the quarter/half year ended September 2023, submitted by the Company to the Exchange does not contain the line Items required to be given as per Regulation 52(4) of SEBI LODR viz., outstanding redeemable preference shares and capital redemption reserve / debenture redemption reserve	BSE Limited	Levied penalty	The Financial Results for the quarter/half year ended September 2023, submitted by the Company to the Exchange does not contain the line Items required to be given as per Regulation 52(4) of SEBI LODR viz., outstanding redeemable preference shares and capital redemption reserve / debenture redemption reserve	BSE: 36,580	No further comments, as the Company has paid the levied penalty to BSE Limited.	The Company has taken note of the same and assured strict compliance in future.	



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

S. No.	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 31.03.2023	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
1.	The composition of the Board had not been in compliance i.e. the Board didn't have half of the Board as Independent Directors for the quarter ended 31.03.2022 and 30.06.2022– Delay of 48 & 45 days respectively	No further comments, as the Company has paid the levied penalty to National Stock Exchange of India Limited & BSE Limited and rectified this lapse on 16.05.2022.	Composition of the Board –As the Chairman of the Board of Directors is an Executive director, at least half of the board of directors shall consist of independent directors.	The composition of the Board had not been in compliance i.e. the Board didn't have half of the Board as Independent Directors for the quarter ended 31.03.2022 and 30.06.2022– Delay of 48 & 45 days respectively penalty imposed NSE: Rs. 2,40,000/- &Rs. 2,25,000/- & BSE: Rs. 2,40,000/- &Rs. 2,25,000/-	In order to compliance with the applicable regulation, the Company has appointed requisite number of Independent Directors.	No further comments, as the Company has paid the levied penalty to National Stock Exchange of India Limited & BSE Limited and rectified this lapse on 16.05.2022.

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 report 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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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 **B S S & Associates**
Company Secretaries

SRIKANTH
SOMEPELLI
Date: 2024.05.24
12:10:37 +05'30'

S. Srikanth
Partner

ACS No.: 22119 || C.P. No.: 7999

UDIN: A022119F000437105

Peer Review No: 726/2020

Date: 24.05.2024
Place: Hyderabad