



VISA Steel Limited

(CIN : L51109OR1996PLC004601)

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cs@visasteel.com

28 May 2019

BSE Limited 25 Floor P J Towers Dalal Street, Mumbai 400 001 BSE Scrip Code: 532721	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block Bandra – Kurla Complex, Bandra (E) Mumbai 400 051 NSE SYMBOL: VISASTEEL
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Ref: SEBI Circular No. CIR/CFD/CMDI/27/2019 dated 8 February 2019

Sub: Annual Secretarial Compliance Report for the year ended 31 March 2019

Dear Sir/Madam,

In terms of Clause 3(b)(iii) of the above referred SEBI circular, we are submitting the Annual Secretarial Compliance Report of the Company for the year ended 31 March 2019, issued by M/s MKB & Associates, Practicing Company Secretaries and the Secretarial Auditors of the Company.

This is for your records please.

For VISA Steel Limited

Sudhir Kumar Banthiya
Company Secretary &
Compliance Officer
F8460



**SECRETARIAL COMPLIANCE REPORT OF VISA STEEL LIMITED FOR THE
YEAR ENDED 31.03.2019**

I, Raj Kumar Banthia, Partner, MKB & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by **Visa Steel 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, 2019 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, to the extent applicable, 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;
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations,2014;
 - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations,2008;
 - (g) Securities and Exchange Board of India(Issue and Listing of Non- Convertible and Redeemable Preference Shares)Regulations,2013;
Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,2015;
- and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matter specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
I.	Regulation 34 of Securities and Exchange	There has been a delay of four working days in	The Company has submitted the Annual Report to NSE





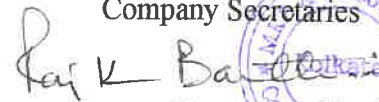
	Board of India (Listing Obligations and Disclosure Requirements), 2015	submission of Annual Report to National Stock Exchange of India Limited (NSE).	and also paid the fine imposed.
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- (b) The listed entity has maintained proper records under the provisions 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 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 E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	National Stock Exchange of India Limited (NSE)	The Company has submitted the Annual Report to NSE after twenty one working days of its being approved at the Annual General Meeting of NSE in violation of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015	Fine was imposed by NSE.	The Company has submitted the Annual Report and paid the fine to NSE.

- (d) Being the first year of Secretarial Compliance Report, there are no comments on the observations made in the secretarial compliance report of previous years.

For MKB & Associates
Company Secretaries


Raj Kumar Banthia
[Partner]

Date: 16.05.2019
Place: Kolkata

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