

Meenakshi Steel Industries Limited

Regd. Office : J-189, Basement, J Block, Saket, New Delhi - 110 017

E mail : meenakshisteelindustries@gmail.com

Website : www.meenakshisteel.in

CIN No.: L52110DL1985PLC020240

Mumbai Office :

407, Kalbadevi Road,
Daulat Bhavan, 3rd Floor,
Mumbai - 400 002

22nd May, 2023

Deputy Listing Manager
Listing Compliance
BSE Limited
P. J. Towers,
Dalal Street
Mumbai 400 001

Ref: Scrip Code: 512505

Subject: Annual Secretarial Compliance Report pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended 31st March, 2023

Dear Sir / Madam

With reference to the Compliance of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR / CFD / CMD 1 / 27 /2019 dated 8th February, 2019, we are enclosing herewith the Annual Secretarial Compliance Report for the Financial Year ended 31st March, 2023 duly issued by M/s GIRISH MURARKA & CO., Practicing Company Secretary.

Please take the above Report on your record and oblige.

Thanking you.

Yours faithfully,
For Meenakshi Steel Industries Limited

SHIVANGI Digitally signed by
GIRISH SHIVANGI GIRISH
MURARKA MURARKA
MURARKA Date: 2023.05.22
 13:28:05 +05'30'

Shivangi Murarka
Managing Director
(DIN – 08370325)



GIRISH MURARKA & CO.

Company Secretaries

Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.
Om Nagar, Andheri (East), Mumbai 400 099

Mobile: 98208 21209

Email: girishmurarka@gmail.com

SECRETARIAL COMPLIANCE REPORT OF MEENAKSHI STEEL INDUSTRIES LIMITED (CIN – L52110DL1985PLC020240) FOR THE YEAR ENDED 31ST MARCH, 2023

I, Girish Murarka, proprietor of M/s GIRISH MURARKA & CO, practicing Company Secretary have examined:

- a) All the documents and records made available to us and explanation provided by MEENAKSHI STEEL INDUSTRIES LIMITED ("the listed entity").,
- b) The filings / submissions made by the listed entity to the stock exchange – BSE Limited,
- c) Website of the listed entity,
- d) Any other documents / filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2023 ("Review Period") in respect of compliance with provisions of:
 - (i) The Securities and Exchange Board of India, Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder and
 - (ii) 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; **(Not Applicable 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 during the review period)**



- e) Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulations, 2021; **(Not Applicable during the review period)**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable during the review period)**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable during the review period)**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Delisting of Equity Shares) Amendments Regulations, 2016; **(Not Applicable during the review period)**
- j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations 2009; **(Not Applicable during the review period)**
- k) Securities and Exchange Board of India (Depository Participant) Regulations, 2018; and circular / guidelines issued thereunder;

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 | Observation / Remarks by PCS* |
|---------|---|--------------------------------|----------------------------------|
| 1 | Secretarial Standards: The compliance of the Listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretary of India (ICSI) as notified by Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable | Yes | None |
| 2 | Adoption and timely up dation of Policies: *All Applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of 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 | None |



| | | | |
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| 3 | <p>Maintenance and Disclosure on Website:</p> <p>*The Listed entity is maintaining a functional website</p> <p>*Timely dissemination of documents / information under a separate section on the website</p> <p>*Web-links provided in annual corporate governance report under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s) / section of the website</p> | Yes | None |
| 4 | <p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is / are disqualified under section 164 of Companies Act, 2013 as confirmed by the listed</p> | Yes | None |
| 5 | <p>Details related to Subsidiaries of listed entities have been examined w.r.t.</p> <p>a). Identification of material subsidiary companies.</p> <p>b). Disclosure requirement of material as well as other subsidiaries</p> | Not Applicable | The entity has no subsidiary company. |
| 6 | <p>Preservation of Documents:</p> <p>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</p> | Yes | None |
| 7 | <p>Performance Evaluation</p> <p>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</p> | Yes | None |
| 8 | <p>Related Party Transactions:</p> <p>a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / rectified / rejected by the Audit Committee, in case no approval has been obtained</p> | Not Applicable | The Company has not entered into any related party transaction |



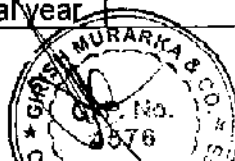
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| 9 | <p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI (LODR) Regulations, 2015 within the time prescribed thereunder.</p> | Yes | None |
| 10 | <p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015</p> | Yes | None |
| 11 | <p>Action taken by SEBI or Stock Exchange(s), if any:</p> <p>BSE has issued email dated Feb 1, 2023 regarding the Non-submission / Late submission in compliance of Regulation 13(3) for Quarter ended Dec.18 and Regulation 23(9) for the Quarter ended September, 2022 and levied the fine of Rs. 3,000/- and Rs. 1,90,000 basic respectively.</p> <p>In the same email, BSE mentioned Late Submission under Regulation 34 for the year ended March-14, March-15 and March-16 and levied the fine of Rs. 52,000/-, Rs. 3,38,000/- and Rs. 1,000/- respectively aggregating to Rs. 3,91,000/-</p> <p>Further BSE in the said email for late submission under Regulation 33 for the Quarter ended Sept-19 levied the fine of Rs. 65,000/- and for non-submission for the Quarter and year ended March-15 levied fine of Rs. 1,40,29,920/-</p> | Yes | <p>The Company has paid the fine levied by the BSE for late submission under Regulation 13(3) for the Quarter ended Dec.18 and Regulation 23(9) for the half year ended 30th September, 2022</p> <p>The Company, against the fine imposed in the email dated Feb 1, 2023 for late submission under Regulation 34 & Regulation 33 and non-submission under regulation 33 for the Quarter and year ended March-15, has applied for the waiver of the SEBI fines vide its letter dated March 16, 2023 along with the Waiver application fees of Rs. 11,800/- including GST. The said application is pending for processing with BSE Office till the date of this report</p> |



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| | Till the above fine which is imposed by BSE vide email dated Feb 1, 2023 is paid off / alternatively amount of the fine imposed for which waiver application is processed and the amount of fine is paid, the Promoter Demate account is frozen. | | The Company is following up with BSE for processing of Waiver Application and the fine, if any, revised will be paid. With this Promoter Demate Account will be unfrozen. However, the Company shares are infrequently traded. |
| 12 | Additional Non-compliance, if any: No additional non-compliance observed for any SEBI Regulation / Circular / guideline note etc. | Not Applicable | There is no additional non-compliance observed for all SEBI Regulation / Circular / guidance note etc. |

Compliance related to resignation of Statutory Auditor 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 | Observation / Remark by PCS |
|----------|---|--------------------------------|--------------------------------|
| 1 | Compliance with the following conditions while appointing / re-appointing an auditor | | |
| | i)If the Auditor has resigned within 45 days from the end of quarter of a financial year, the auditor before such resignation, has issued the limited review / auditor report for such quarter or | N.A | |
| | 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 | N.A. | |
| | iii)If the Auditor has signed the limited review / audit report for the first three quarter 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. | N.A. | |



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| 2 | Other conditions relating to resignation of Statutory Auditor | | |
| | <p>i) Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee</p> <p>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 quarter Audit Committee meetings</p> <p>b) In case the Auditor proposes to resign, all concern 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</p> <p>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 auditor.</p> <p>ii) Disclaimer in case of non-receipt of information:</p> <p>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 required by the auditor</p> | <p>N.A.</p> <p>N.A.</p> <p>N.A.</p> | |



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| 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 18 th October, 2019 | N.A. | |
|---|--|------|--|

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

| Sr. No. | Compliance Requirements (Regulations/ Circulars / guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action | Details of Violations | Fine Amount | Observation / Remark of Practising Company Secretary | Management Response | Remark |
|----------------------------|---|--------------------------|------------|-----------------|----------------|---|-------------|--|---------------------|--------|
| | | | | | | Advisory/ Clarification/ Fine/Show Cause Notice/ Warning etc. | | | | |
| As per Annexure "A" | | | | | | | | | | |

For GIRISH MURARKA & CO.
Company Secretaries

Girish Murarka
Proprietor
ACS - 7036
COP - 4576

Place: Mumbai

Date: 22nd May, 2023

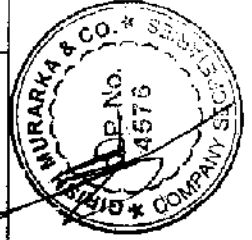
UDIN - A007036E000347706

Peer Review No. 2223/2022



Annexure "A"

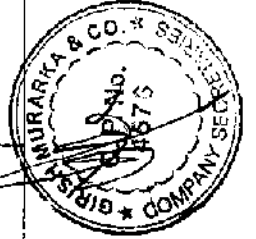
| Sr. No. | Compliance (Requirements, Regulations / Circulars / guidelines, including specific clause) | Regulation / Circular No. | Deviation | Action taken by | Type of Action / advisory / clarification / Fines / Show cause Notice/ warning etc | Details of Violation | Fine Amount in Rupees | Observation / Remark of Practicing Company Secretary | Management Response | Remark |
|---------|--|---------------------------|---|-----------------|--|--|-------------------------|--|---|--|
| 1 | Regulation 13(3) of SEBI(LODR), Regulations, 2015 | Reg.13(3) | The Due date of submission was 21.01.2019, but it was uploaded on 24.01.2019. Thus, there was delay of 3 days | BSE | Fine | There was delay by 3 days in compliance of Regulation 13(13) | 3,000/- Plus GST 18% | The Company agreed the period of delay and paid the fine imposed | The Management of the Company responded that the delay was due to oversight | The Company has delayed in uploading pursuant to Regulation 13(3) and Paid the fine imposed |
| 2 | Regulation 23(9) of SEBI(LODR) Regulations, 2015 | Reg.23(9) | The Due date of submission was 29.11.2022, but it was submitted on 06.01.2023. Thus, there was delay by 38 days | BSE | Fine | There was delay by 38 days in compliance of Regulation 23(9) | 1,90,000/- Plus GST 18% | The Company agreed the period of delay and paid the fine imposed | Since the Paid-up Capital of the Company is Rs. 1.99 Cr which is less than Rs. 10 Cr, The Management interpreted exemption in terms of Regulation 15 of SEBI(LODR), Regulation. But due to Net worth of the | Due to delay in the interpretation Of exemption under regulation 15, the delay has occurred and the Company paid the fine imposed. |



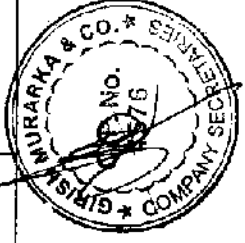
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| | 3 | Regulation 23(9) of SEBI(LODR) Regulations, 2015 | Reg.23(9) | Non-Submission of Audited Financial Results for the year ended 31 st March, 2015 | BSE | Fine | There was delay by 2802 days in compliance of Regulation 33 | 1,40,29,920 Plus GST 18% | The Company had submitted Un-audited Financial Results for the Quarter ended 31.03.2015 to the Exchange on 13.05.2015 and The Annual Report was submitted to the Exchange on 17.08.2015 which contain Audited Financial statement for the year ended 31.03.2015. The Exchange has also analysed the delay almost after more than seven years | Company exceeded Rs. 25 Cr. BSE clarified that the exemption will not be applicable. As a result of which the delay of 38 days occurs. | The Management submit that the analysis on non-compliance was made almost after more than Seven years and the fine imposed. Further the Company had submitted Un-audited Financial Results on 13.05.2015 and Annual Report for the Financial year 2014-15 which include the Audited financial statement for the year ended 31.03.2015 | The Company has applied for waiver of the fine imposed |
|--|---|--|-----------|---|-----|------|---|--------------------------|--|--|---|--|



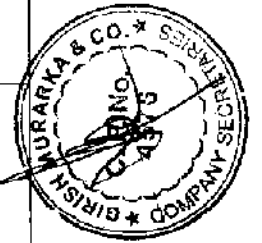
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| 4 | Regulation 33 of SEBI(LODR) Regulations, 2015 | Reg.33 | Delay in submission of Un-audited Financial Results for the Quarter ended 30.09.2019 by 13 days | BSE | Fine | There was delay by 13 days in Compliance of Regulation 13 days | 65,000/- Plus GST 18% | SEBI vide Circular CIR/CFD/FAC /62/2016 dated 15.07.2016 had granted one month extension for submitting Un-audited Financial Results for those companies on which IND-AS is applicable for the First Time. Since the IND-AS is applicable for the financial year 2019-20, the Company can hold Board Meeting for approval of UFR for the Quarter and half year ended 30.09.2019 till 14.12.2019.As against this the Company hold Board Meeting on | on 17.08.2016. The Company had made the submission on 7 th November, 2019, intimating that the Company has adopted IND-AS for the First time for the financial year 2019-20. Hence in terms of circular CIR / GFS / FAC / 62 / 2016 dated 05.07.2016, The Board Meeting for approval of UFR for Quarter and half year ended 30.09.2019 can be held till 14.12.2019. As against above, the Board Meeting was held on 27.11.2019 and thereby | The Company has applied for waiver of the fine as there was no delay. |
|---|---|--------|---|-----|------|--|-----------------------|---|--|---|



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|---|---|--------|---|-----|------|---|-----------------------|---------------------------------------|---|-------------------|--|--|
| 5 | Regulation 34 of SEBI(LODR) Regulations, 2015 | Reg.34 | Delay in submission of Annual Report for the year ended 31.03.2014 by 52 days | BSE | Fine | There was delay by 52 days in Submission of Annual Report for the year ended 31.03.2014 | 52,000/- Plus GST 18% | 27.11.2019 & thus, there was no delay | The Company had submitted Annual Report for the financial year 2013-14 in six copies to the Exchange on 05.11.2014 for the Annual General Meeting held on 30.09.2014. The SEBI(LODR) Regulations, 2015 came into applicability from September 1, 2015. Thus, before SEBI(LODR) came into effective, the Annual Report for the financial year was submitted in six hard copies | there is no delay | The Management submitted that the Annual Report for the Financial year ended 31.03.2014 was submitted to the Stock Exchange in Six hard copies on 05.11.2014. Further SEBI(LODR), Regulations, 2015 came into effective in Sept. 15 before that the Annual Report was filed. Further fine imposed at the rate mentioned in SEBI(LODR) Regulations, 2015 and intimated to us vide email dated 01.02.2023 almost after more than Eight year. | The Company has applied for waiver of the fine imposed |
|---|---|--------|---|-----|------|---|-----------------------|---------------------------------------|---|-------------------|--|--|



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|---|---|---------|--|-----|------|--|-------------------------|--|--|--|
| 6 | Regulation 34 of SEBI(LODR) Regulations, 2015 | Reg. 34 | Delay in submission of Annual Report 2014-15 by 338 days | BSE | Fine | There was delay by 338 days in Submission of Annual Report for the year ended 31.03.2014 | 3,38,000/- Plus GST 18% | The Annual Report for the financial year 2014-15 was submitted in six copies to the Stock Exchange on 17.08.2016. Thus the delay of 338 days has happened in compliance of Regulation 34 of SEBI(LODR) Regulations, 2015 | The Management submitted the Annual Report for the financial year 2014-15 was submitted in six hard copies to the Stock Exchange on 17.08.2016. The SEBI(LODR) Regulations, 2015 came into effective from 1.09.2015. Due to first year of the applicability of SEBI(LODR) Regulations, 2015, due to oversight the delay has happened. The Management submitted that the delay was no intentional and there was no dividend recommended by the Board. There is no price sensitive information | The Company has applied for waiver of the fine imposed |
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| 7 | Regulation 34 of SEBI(LODR) Regulations, 2015 | Reg.34 | Delay in submission of Annual Report for the Financial Year 2015-16 by one day | BSE | Fine | There was delay by One day in Submission of Annual Report for the year ended 31.03.2016 | 1000/- Plus GST 18% | There was delay by One day in submission of Annual Report for the financial year end 2015-16 | which will impact the market. The default was procedural without any harm to the investor at large. | The delay by one day in submission of Annual Report for the financial year 2015-16 inadvertently. The delay was not intentional and also no dividend has been recommended by the Board. Further there was no Price Sensitive information which will impact the market | The Company filed application for condonation of delay by one day and waive the imposed fine of Rs. 1,000/- |
|---|---|--------|--|-----|------|---|---------------------|--|---|---|---|

