

OCL IRON AND STEEL LIMITED

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CIN:L27102OR2006PLC008594, website- www.oclsteel.com

Ref. No.: OISL/BSE/NSE/2021-22**Date- 30.06.2021**

To

The BSE Limited Floor 25, P.J. Towers Dalal Street, Mumbai 400 001 BSE SECURITY CODE: 533008	The National Stock Exchange of India Limited Exchange Plaza Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai 400 051 NSE TRADING SYMBOL: OISL
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Subject: Annual Secretarial Compliance Report for the financial year ended 31st March, 2021

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8th February 2019, please find enclosed herewith the Annual Secretarial Compliance Report issued by Mr. Sachin Khurana, Proprietor of M/s S. Khurana & Associates, Practicing Company Secretaries, for the financial year ended March 31, 2021.

This is for your information and records.

For **OCL Iron and Steel Limited**

Khushboo Gupta
Company Secretary

Enclosed: As stated

S. Khurana & Associates
Company Secretaries

Secretarial compliance report of
OCL IRON AND STEEL LIMITED
for the year ended March 31, 2021

Entity Name	: OCL IRON AND STEEL LIMITED
CIN	: L27102OR2006PLC008594
Registered Address	: Vill. Lamloi, PO Gargangpur – 770017, Odisha
Listed on	: Bombay Stock Exchange Limited ("BSE") National Stock Exchange Limited ("NSE")

I, Sachin Khurana, Practicing Company Secretary have examined:

- a) All the documents and records made available to us and explanation provided by **OCL IRON AND 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 **March 31, 2021** ("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 as the Company has not bought back any of its securities during the financial year under review.
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
Not Applicable as the Company has not granted any options to its employees during the financial year under review
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
Not Applicable
- g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable**



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h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

I 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 matters specified below:-

S. No.	Compliance Requirement / Application Regulation of SEBI (LODR) Regulation, 2015	Deviation	Action Initiated	Observation/Remarks of Practicing Company Secretary
1.	Regulation 17(1): Composition of the Board Minimum 6 directors are required in which at least half of the directors shall be non-executive and 1/3 rd shall be Independent	Default in composition	Company was suspended from trading in securities w.e.f February 12, 2021	Fine of Rs. 5,42,800/- was levied by NSE
2.	Regulation 18: Composition of Audit Committee Minimum three directors are required and more than half shall be Independent Directors	Default in composition	Fine has been levied by the Stock Exchanges with respect to SEBI SOP Circular dated January 22, 2020	As informed by the management, fine has not been paid till date
3.	Regulation 19(1): Composition of Nomination and Remuneration Committee: Minimum three directors are required and more than half shall be Independent Directors	Default in composition	Fine has been imposed by the Stock Exchanges with respect to SEBI SOP Circular dated January 22, 2020	As informed by the management, fine has not been paid till date
4.	Regulation 17(2): Number of Board Meetings Minimum four Board Meetings and gap between two meetings shall not be more than 120 days	Three Board Meetings were held and gap between two meetings exceeds 120 days	Fine has been imposed by the Stock Exchanges with respect to SEBI SOP Circular dated January 22, 2020	As informed by the management, fine has not been paid till date
5.	Regulation 18(2): Number of Audit Committee Meetings Minimum four Board Meetings and gap between two meetings shall not be more than 120 days	Not Complied	Fine has been imposed by the Stock Exchanges with respect to SEBI SOP Circular dated January 22, 2020	As informed by the management, fine has not been paid till date



6.	Regulation 19(3A): Nomination and Remuneration Committee meeting shall meet atleast once in a year	No NRC meeting held during the period	Clarification letter was issued by NSE for deviation	Clarification was provided by the Company in Corporate Governance Report
6.	Regulation 33: Non-submission of financial results within the period prescribed for the Quarter and year ended March 31, 2020 and subsequent quarters thereof upto March 31, 2021	Delayed Submission	Fine has been imposed by the Stock Exchanges with respect to SEBI SOP Circular dated January 22, 2020	As informed by the management, fine has not been paid till date
8.	Regulation 34: Submission of Annual Report to Stock Exchange	Delayed Submission	Fine has been imposed by the Stock Exchanges with respect to SEBI SOP Circular dated January 22, 2020	As informed by the management, fine has not been paid till date
10.	Regulation 31: Shareholding Pattern to be submitted to Stock Exchange	Delayed Submission for Quarter ended December 31, 2020	Fine has been imposed by the Stock Exchanges with respect to SEBI SOP Circular dated January 22, 2020	As informed by the management, NSDL and CDSL did not release date on time due to day in their payments.
11.	Regulation 30: Intimation of Resignation by CFO (KMP) to stock exchange	Delayed intimation to stock exchange for the resignation of CFO of the company	No communication has been received by the company	No communication is there between the Company and Stock Exchange on this issue

* During the year 2019-20, preferential allotment was done by OCL Iron and Steel Limited for which Listing approval and trading is pending as on date of signing of report.

Regulation 76 of SEBI (DP) Regulations, 2018: Reconciliation of Share Capital Audit Report was filed with delay for the Quarter ended December 31, 2020.

The Listed entity has not complied with various regulations of SEBI (LODR) Regulations, 2015 for which fine has been levied by Stock Exchange(s). Further, the listed entity has defaulted in payment of fine amount along with the Annual Listing Fee for which the listed entity is suspended on Stock Exchange(s).



(b) The listed entity has generally maintained records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.

(c) Following are the details of 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.	NSE	Non-Compliance with Regulation 17 of SEBI (LODR), Regulation, 2015 for two consecutive quarters of June 30, 2020 and September 30, 2020	Suspension of Trading in securities	Company has not paid the fine levied for non-compliance
2.	NSE	Non-Compliance with Regulation 33 of SEBI (LODR), Regulation, 2015 for two consecutive quarters of June 30, 2020 and September 30, 2020	Continuation of Trading in securities in "Z" Category	Company has not paid the fine levied for non-compliance
3.	NSE	Non-Compliance with Regulation 34 of SEBI (LODR), Regulation, 2015	Fine of Rs. 68440/- was imposed by NSE for 29 days delay	Company has not paid the fine levied for non-compliance
4.	NSE	Non-Compliance with Regulation 33 of SEBI (LODR), Regulation, 2015 for two consecutive quarters of March 31, 2020 and June 30, 2020	Suspension of Trading in securities	Company is suspended from trading
5.	NSE	Non-compliance of regulation 17(1) of SEBI (LODR) Regulations, 2015	Fine notice for a consolidated amount of Rs. 5,42,800/- was levied by NSE	Company has not paid the fine levied for non-compliance
6	NSE	Non-compliance with regulation 33 of SEBI (LODR) Regulations, 2015	Warning email for compliance of Regulation 33 failure of which may lead to compulsory delisting of the listed entity	Company has not paid the fine levied for non-compliance



7	NSE	Non-compliance with regulation 17(1) for failure to comply with the minimum composition requirement of the Board of Directors	Fine of Rs. 5,36,900/- was imposed till Quarter ended June 30, 2020	Company has not paid the fine levied for non-compliance
8.	NSE	Non-compliance of Regulation 33 – Financial Results	Reminder notice to pay fine of Rs. 2,83,200/- failure of which may lead to freezing of promoter holding	Company has not paid the fine levied for non-compliance
9	BSE	Non-payment of Annual Listing Fee for Financial Year 2020-21	Reminder notices were received by the Company from BSE for payment of Annual Listing Fee	Annual Listing fee is pending for payment

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

S. No.	Observations of the Practicing Company Secretary for previous Years	Observation made in the Secretarial Compliance Report for the year ended March 31, 2020	Action Initiated	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Regulation 17(1): Compliance with Regulation 17(1) was delayed by 55 days for the Quarter ended 31.03.2019	Delayed Submission	Fine by NSE of Rs. 3,24,500/- (Including 18% GST) @ Rs. 5,000/- per day	As confirmed by the management of the listed entity, the said fine has been paid
2.	Regulation 17(1): Compliance with Regulation 17(1) was delayed by 55 days for the Quarter ended 31.03.2019	Delayed Submission	Fine by BSE of Rs. 3,24,500/- (Including 18% GST) @ Rs. 5,000/- per day	As confirmed by the management of the listed entity, the said fine has been paid
3.	Regulation 33: Non-submission of financial results within the period prescribed for the Quarter ended 31.03.2019 (delay of 15 days)	Delayed Submission	Fine by BSE of Rs. 88,500/- (Including 18% GST) @ Rs. 5,000/-	As confirmed by the management of the listed entity, the said fine has been paid



4.	Regulation 33: Non-submission of financial results within the period prescribed for the Quarter ended 31.03.2019 (delay of 15 days)	Delayed Submission	Fine by NSE of Rs. 88,500/- (Including 18% GST) @ Rs. 5,000/- per day	As confirmed by the management of the listed entity, the said fine has been paid
5.	Regulation 33: Non-submission of financial results within the period prescribed for the Quarter ended 30.06.2019 (delay of 06 days)	Delayed Submission	Fine by NSE of Rs. 35,400/- (Including 18% GST) @ Rs. 5,000/- per day	As confirmed by the management of the listed entity, the said fine has been paid
6.	Regulation 33: Non-submission of financial results within the period prescribed for the Quarter ended 30.06.2019 (delay of 06 days)	Delayed Submission	Fine by BSE of Rs. 35,400/- (Including 18% GST) @ Rs. 5,000/- per day	As confirmed by the management of the listed entity, the said fine has been paid
7.	Regulation 33: Non-submission of financial results within the period prescribed for the Quarter ended 30.09.2019 (delay of 18 days)	Delayed Submission	Fine by BSE of Rs. 1,06,200/- (Including 18% GST) @ Rs. 5,000/- per day	As confirmed by the management of the listed entity, the said fine has been paid
8.	Regulation 34: Submission of Annual Report with a delay of 14 days	Delayed Submission	Fine by NSE of Rs. 33,040/- (Including 18% GST) @ Rs. 2,000/- per day	As confirmed by the management of the listed entity, the said fine has been paid
9.	Regulation 33: Non-submission of financial results within the period prescribed for the Quarter ended 30.09.2019 (delay of 18 days)	Delayed Submission	Fine by NSE of Rs. 1,06,200/- (Including 18% GST) @ Rs. 5,000/- per day	As confirmed by the management of the listed entity, the said fine has been paid
10.	Pursuant to SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018- Large Entity Disclosure	Delayed Submission	Large Entity disclosure was submitted on 3rd August 2019.	Large Entity disclosure was submitted on August 3, 2019.



11.	Regulation 34-Annual Report for the F.Y. 2018-19	Delayed Submission	Annual Report for the F.Y. 2018-19 has been submitted on 23rd September 2019.	Annual Report for the F.Y. 2018-19 has been submitted on September 29, 2019.
12.	Regulation 23(9)-Related Party Disclosure for Year ended 31st March, 2019	Delayed Submission	Related Party Disclosure for Year ended 31st March, 2019 was filed on 1st August 2019.	Related Party Disclosure for Year ended 31st March, 2019 was filed on 1st August 2019.

Due to restricted movement amid COVID-19 pandemic, we have conducted online verification & examination of records and other documents of the Company, as facilitated by the Company, for the purpose of issuing this Report.

For S. Khurana & Associates
Company Secretaries
FRN: I2014DE1158200
Peer Review No. 804/2020

S. Khurana
20/6/2021
Sachin Khurana
Proprietor



M. No.: F10098; CP No.:13212
UDIN - F010098C000552486

Date: 30-06-2021
Place: New Delhi