

JSW Ispat Special Products Limited

(formerly known as Monnet Ispat & Energy Limited)

Corporate Office: JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai-400051

CIN: L02710CT1990PLC009826 **GST:** 27AAACM0501D2Z9

Phone: +91 22 4286 1000 **E-mail:** isc_jispl@aionjsw.in **Website:** www.aionjsw.in

E-mail/ Online Upload Copy

22 May, 2021

DGM-Deptt. of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001

Listing Department

National Stock Exchange of India Limited

'Exchange Plaza', Bandra Kurla Complex
Mumbai-400051

Listing Department

Calcutta Stock Exchange limited

"7, Lyons Range,
Kolkata-700001,

BSE Scrip Code: 513446 / NSE Scrip Code: JSWISPL

SUB: Secretarial Compliance Report of the Company under Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 for the financial year ended 31st March 2021;

Dear Sir,

Please find enclosed the Secretarial Compliance Report of JSW Ispat Special Products Limited (Formerly known as Monnet Ispat and Energy Limited) ('the Company') under Regulation 24 (A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/1/27/2019 dated 08th February, 2019, issued by the M/s S. Srinivasan & Co., Company Secretaries, Secretarial Auditor of the Company for the year ended 31st March, 2021.

You are requested to take the above information on record.

For **JSW Ispat Special Products Limited**

(Formerly known as Monnet Ispat and Energy Limited)

AJAY

SANTOSHRAO

O KADHAO

Digitally signed by
AJAY SANTOSHRAO

KADHAO

Date: 2021.05.22

12:27:22 +05'30'

(Ajay Kadhao)

Company Secretary &

Compliance Officer

M.No. 13444

Contact: +91 22 42861000

Raigarh Works: Village & P.O.: Naharpali, Tehsil Kharsia, Raigarh-496 661 (Chhattisgarh)

Phone: +91 7762 275 502/ 03/04; +91 7762 251 000/100, **Fax:** +91 7762 275 505, **E-mail:** raigarh@aionjsw.in

Regd. Office & Works: Monnet Marg, Mandir Hasaud, Raipur- 492 101 (Chhattisgarh)

Phone: +91 771 2471 334 to 339, **Fax:** +91 771 2471 250, **E-mail:** jswispatraipur@aionjsw.in



S. Srinivasan & Co.,
Company Secretaries

Office No. 5, 5th floor,
AC Market Building CHS Ltd.,
Tardeo Road, Mumbai- 400 034
Tel no.: 022- 2351 7505
Mobile: +91 93210 25730
E-mail: mumbaissandco@yahoo.com

SECRETARIAL COMPLIANCE REPORT
OF
JSW ISPAT SPECIAL PRODUCTS LIMITED
(formerly known as Monnet Ispat & Energy Limited)
for the year ended 31st March, 2021

(Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019)

We, M/s. *S. Srinivasan & Co.,* Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **JSW Ispat Special Products 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, 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 there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific regulations, whose provisions and the circulars/ guidelines issued there under, 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;
The provisions of the said regulations are not applicable to the Listed Entity 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;
The provisions of the said regulations are not applicable to the Listed Entity during the year review period.

- (e) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
The provisions of the said regulations are not applicable to the Listed Entity during the review period.
- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
The provisions of the said regulations are not applicable to the Listed Entity during the review period.
- (h) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014;
The provisions of the said regulations are not applicable to the Listed Entity during the review period.
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- (j) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Redeemable Preference Shares) Regulation, 2013.
The provisions of the said regulations are not applicable to the Listed Entity during the review period.

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 there under, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
None			

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



- (c) The 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 there under:

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.	SEBI	SEBI has issued an order on 26 th June 2020, against the Company, with respect to the certain alleged disclosures not made by the Company during year 2016-2017 for the erstwhile Non-Convertible Debentures (NCDs) of the Company.	SEBI has levied a penalty of Rs. 6.00 lacs on the Company.	<p>SEBI has issued the said order, even though the Company has submitted in its reply inter-alia informing that it is not liable for any noncompliance or violations committed prior to approval of its Resolution Plan by the Hon'ble NCLT. The Company submitted that as per the provisions of Insolvency and Bankruptcy Code (IBC), as amended, read with terms of the approved Resolution Plan of the Company, it is not liable for any offences or violations that may have been committed prior to the corporate insolvency resolution process of the Company or which are arising out of or in relation to any period prior to the acquisition of management control and majority of equity stake of the Company by the consortium/new management as per the NCLT Order.</p> <p>It was noted that the Company had filed an appeal vide appeal no. 238 of 2020 with Securities Appellate Tribunal, Mumbai (SAT) against the said SEBI Order of an adjudicating officer. The SAT vide order dated 29.10.2020 had quashed the impugned order of the SEBI. The SEBI has filed an appeal in the Supreme Court against the SAT order and is pending for admission.</p>



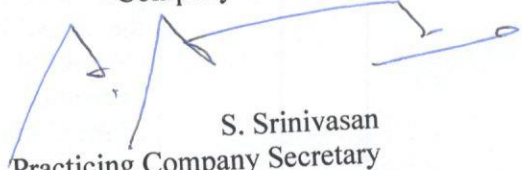
(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

There being no observation in the Annual Secretarial Compliance Report for the previous year, reporting on actions to comply with its observation do not arise.

<i>Sr. No.</i>	<i>Observations of the Practicing Company Secretary in the previous reports</i>	<i>Observations made in the secretarial compliance report for the year ended 31.03.2020</i>	<i>Actions taken by the listed entity, if any</i>	<i>Comments of the Practicing Company Secretary on the actions taken by the listed entity</i>
None				

Place: Chennai
Date: 04-05-2021

For *S. Srinivasan & Co.,*
Company Secretaries


S. Srinivasan
Practicing Company Secretary
FCS: 2286 | CP. No.: 748
UDIN: F002286C000235321