

Secretarial Compliance Report of M/s. Ashirwad Steels & Industries Limited for the year
ended 31st March, 2022

We, Patnaik & Patnaik, Company Secretaries, have examined:

- all the documents and records made available to us and explanation provided by M/s. Ashirwad Steels & Industries Limited ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March, 2022 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the company during the review period);
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (Not applicable to the company during the review period);
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the company during the review period);
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the company during the review period);
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 (Not applicable to the company during the review period);
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;



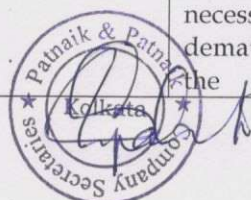
and based on the above examination, we hereby report that, during the Review Period:

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

Sr. No.	Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	The listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board [Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.]	As on 31 st March, 2022, the promoters of the company were holding 8446409 number of equity shares (comprising of 67.571% of the total capital of the company). Out of which 33500 numbers of shares (comprising of 0.268% of the total capital of the company) has not been dematerialized.	0.268% of the total capital of the company out of promoters holding is not in dematerialized form.

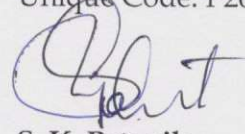
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records;
- (c) There were no actions taken against the listed entity/ its promoters/ directors (the Company does not have any material subsidiary) 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 in so far as it appears from my examination of those records.
- (d) The listed entity has taken the following actions to comply with the observations made in the previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	58500 equity shares comprising of 0.47% of the total paid-up capital of the company out of promoters holding is not in dematerialized form.	31 st March 2019, 31 st March, 2020 & 31 st March, 2021	During the financial year 2021-22 promoters have dematerialized 25000 equity shares of the Company. The management is taking necessary steps for dematerialisation of the balance shares	Partially complied, but the company is making regular efforts to complete the compliance in this respect.



			which is held up due to some legal & technical hurdles/issues.	
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For **Patnaik & Patnaik**
Company Secretaries
Unique Code: P2017WB064500



S. K. Patnaik
Partner
FCS No.: 5699, C.P. No.:7117
Peer Review Cert. No. 1688/2022
UDIN: F005699D000253309

Place: Kolkata
Date: 2nd May 2022

