



Vardhman

VARDHMAN SPECIAL STEELS LIMITED

Delivering Excellence. Since 1965.

CHANDIGARH ROAD
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F: +91-161-2601048, 2222616, 2601040
E: secretarial.lud@vardhman.com

Ref. VSSL: SCY:JUL: 2020-21

Dated: 06.07.2020

| | |
|--|---|
| The Deputy General Manager, Corporate Relationship Deptt, Bombay Stock Exchange Limited, 1 st Floor, New Trading Ring, Rotunda Building, P.J Towers, Dalal Street, Fort, MUMBAI-400001. Scrip Code: 534392 | The National Stock Exchange of India Ltd, “Exchange Plaza, Bandra-Kurla Complex, Bandra (East), MUMBAI-400 051 Scrip Code: VSSL |
|--|---|

SUB: COMPLIANCE UNDER REGULATION 24(A) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Pursuant to Regulation 24(A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report duly issued by M/s Harsh Goyal & Associates, Company Secretary in Practice, for the financial year ended 31st March, 2020.

Kindly note and display the notice on your Notice Board for the information of the members of your exchange and general public.

Thanking You,

Yours faithfully,

FOR VARDHMAN SPECIAL STEELS LIMITED


(SONAM TANEJA)
COMPANY SECRETARY

YARNS | FABRICS | THREADS | GARMENTS | FIBRES | **STEELS**

PAN NO.: AADCV4812B CIN: L27100PB2010PLC033930
WWW.VARDHMANSTEEL.COM

HARSH GOYAL & ASSOCIATES

COMPANY SECRETARIES AND INSOLVENCY PROFESSIONALS

1ST & 4TH FLOOR, NOBLE ENCLAVE, BHAIWALA CHOWK, FEROZPUR ROAD, LUDHIANA-141 001.

PH: 0161-5018501, 4634630 M: +91 98140 09461 Email: harshgoyalcs@gmail.com

Secretarial Compliance Report of Vardhman Special Steels Limited for the year ended 31st March, 2020

To,
The Members,
Vardhman Special Steels Limited
Ludhiana.

We, Harsh Goyal & Associates, Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Vardhman Special Steels Ltd. ("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, 2020 ("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;
- (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 for the review period)

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- (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; ;(Not applicable for the review period)
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not applicable for the review period)
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993;

And circulars/guidelines issued there under ; 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 |
|--------------|---|-------------------|--|
| | N/A | N/A | N/A |

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my examination of those records.
- (c) The following are the details of the action taken against the listed entity / its promoters/directors/material subsidiaries either by SEBI or by the 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. |
|--------------|------------------------|-----------------------------|--|---|
| None | | | | |

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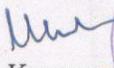
(d) The listed entity has undertaken the following actions to comply with the observations made in previous reports :

| Sr. No | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended...(The years are to be mentioned) | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------------|---|--|---|---|
| None | | | | |

(e) In terms of SEBI Circular No. CIR/CFD/CMDI/114/2019 dated October 18, 2019 SEBI had inter alia required the listed entity to amend the terms of appointment of its statutory auditors in terms of clauses 6(A) and 6(B) of the said circular. In this regard I report that there was no event of appointment/reappointment/resignation of statutory auditor of the listed entity during the review Period and the listed entity has modified the terms of appointment of its existing statutory auditor by including in their terms of appointment the conditions mentioned in clauses 6(A) and 6(B) of the said circular.

The prevailing circumstances in the country on account of Lockdown and COVID-19 have impacted to some extent, verification of documents and records of the company.

For Harsh Goyal & Associates
Company Secretaries


(Harsh Kumar Goyal)
Prop.
FCS 3314
C P No.:2802
Place: Ludhiana
Date: 15.06.2020
UDIN: F003314B000338385

