



**SECRETARIAL COMPLIANCE REPORT OF
THE FERTILISERS AND CHEMICALS TRAVANCORE LIMITED
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024**

We **CaesarPintoJohn & Associates LLP, Company Secretaries**, Kochi have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by The Fertilisers and Chemicals Travancore Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Eloor P. O., Udyogmandal, Alwaye, Ernakulam, Kerala – 683501. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, We hereby

report that the listed entity has, during the review period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We **CaesarPintoJohn & Associates LLP, Company Secretaries**, Kochi have examined:

- a) all the documents and records made available to us and explanation provided by The Fertilisers and Chemicals Travancore Limited ("the listed entity"), the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, arising from the compliances of specific Regulations listed below.
- b) the filings/ submissions made by the listed entity to the stock exchange,
- 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 financial year ended 31st March 2024 ("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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

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

(d) 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

- I.** (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)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	<p>Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>(b) where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors:</p> <p>Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.</p>	Regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<p>During the quarter ended 31/03/2023 :</p> <p>Half the Board does not comprise of Independent Directors</p>	Stock Exchange (NSE)	Fine	<p>Non-compliance with the requirements pertaining to the composition of the Board of Directors, during the quarter ended 31/03/2023.</p> <p>Days of non-compliance: 90</p>	Fine - 450000	The Listed entity has appointed only two Independent Directors during the quarter ended 31/03/2023.	No fine is paid and the Company has requested for waiver of fine on the ground that, it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the non-compliance of provisions of Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity.	Management response is self explanatory

									The Listed Entity has also made representation before the Central Government for taking necessary steps for appointment of directors to the Board.	
2.	<p>Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>(b) where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors:</p> <p>Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.</p>	Regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<p>During the quarter ended 30/06/2023 :</p> <p>Half the Board does not comprise of Independent Directors</p>	Stock Exchange (NSE)	Fine	<p>Non-compliance with the requirements pertaining to the composition of the Board of Directors, during the quarter ended 30/06/2023.</p> <p>Days of non-compliance: 91</p>	455000	The Listed entity has appointed only three Independent Directors during the quarter ended 30/06/2023.	<p>No fine is paid and the Company has requested for waiver of fine on the ground that, it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the non-compliance of provisions of Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements)</p>	Management response is self explanatory

									Regulations, 2015 were due to reasons beyond the control of the Listed entity. The Listed Entity has also made representation before the Central Government for taking necessary steps for appointment of directors to the Board.	
3.	Regulation 18 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (b) At least two-thirds of the members of audit committee shall be independent directors and in case of a listed entity having outstanding SR equity shares, the audit committee shall only comprise of independent directors	Regulation 18 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Two Third of the members of the Audit Committee does not comprise of Independent Directors during the period from 26/05/2023 to 30/06/2023	Stock Exchange (NSE)	Fine	Non-compliance with the requirements pertaining to the composition of the Audit Committee, during the period from 26/05/2023 to 30/06/2023. Days of non-compliance: 36	72000	Two Third of the members of the Audit Committee does not comprise of Independent Directors during the period from 26/05/2023 to 30/06/2023. Company has complied with the requirements of regulation 18(1) of LODR w.e.f 05/07/2023 by	The Committee was reconstituted with available directors to comply with the requirement to the maximum possible extent. All the members on the Board are nominated by the Government	Management response is self explanatory

								<p>reconstituting Audit Committee by inducting Mr. Keda Tanaji Aher (Independent Director)</p>	<p>and the non-compliance of provisions of Regulation 18 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity.</p> <p>No fine is paid and the Company has requested for waiver of fine.</p> <p>Company has complied with the requirements of regulation 18(1) of LODR w.e.f 05/07/2023 by reconstituting Audit Committee by inducting Mr. Keda Tanaji Aher (Independent Director)</p>	
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4.	<p>Regulation 19 (1) (a), (b) and (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>The board of directors shall constitute the nomination and remuneration committee as follows:</p> <p>(a) the committee shall comprise of at least three directors</p> <p>(b) all directors of the committee shall be non-executive directors; and</p> <p>(c) at least two-thirds of the directors shall be independent directors.</p> <p>19 (2) The Chairperson of the nomination and remuneration committee shall be an independent director.</p>	Regulation 19 (1) (b) and (c)	All the members of the Nomination and Remuneration Committee are not non-executive directors and comprise of only one Independent Director during the period from 26/05/2023 to 30/06/2023 .	Stock Exchange (NSE)	Fine	<p>Non-compliance with the requirements pertaining to the composition of the Nomination and Remuneration Committee, during the period from 26/05/2023 to 30/06/2023.</p> <p>Days of non-compliance: 36</p>	72000	<p>All the members of the Nomination and Remuneration Committee are not non-executive directors and comprise of only one Independent Director during the period from 26/05/2023 to 05/07/2023.</p> <p>Company has complied with the requirements of regulation 19 (1) of LODR w.e.f 05/07/2023 by reconstituting Nomination and Remuneration Committee by inducting Mr. Munirathinam Chandran (Independent Director)</p>	<p>The Committee was reconstituted with available directors to comply with the requirement to the maximum possible extent.</p> <p>All the members on the Board are nominated by the Government and the non-compliance of provisions of Regulation 19 (1) and (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity.</p> <p>Company has complied with the requirements of regulation</p>	Management response is self explanatory
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									19 (1) and (2) of LODR w.e.f 05/07/2023 by reconstituting Nomination and Remuneration Committee by inducting Mr. Munirathinam Chandran (Independent Director)	
5.	<p>Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>(b) where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors:</p> <p>Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.</p>	Regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	<p>During the quarter ended 30/09/2023 :</p> <p>Half the Board does not comprise of Independent Directors</p>	Stock Exchange (NSE)	Fine	<p>Non-compliance with the requirements pertaining to the composition of the Board of Directors, during the quarter ended 30/09/2023.</p> <p>Days of non-compliance: 92</p>	460000	The Listed entity has appointed only three Independent Director during the quarter ended 30/09/2023.	<p>No fine is paid and the Company has requested for waiver of fine on the ground that, it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the non-compliance of provisions of Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,</p>	Management response is self explanatory

									2015 were due to reasons beyond the control of the Listed entity. The Listed Entity has also made representation before the Central Government for taking necessary steps for appointment of directors to the Board.	
6.	Regulation 18 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (b) At least two-thirds of the members of audit committee shall be independent directors and in case of a listed entity having outstanding SR equity shares, the audit committee shall only comprise of independent directors	Regulation 18 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Two Third of the members of the Audit Committee does not comprise of Independent Directors during the period from 01/07/2023 to 05/07/2023 .	Stock Exchange (NSE)	Fine	Non-compliance with the requirements pertaining to the composition of the Audit Committee, during the period from 01/07/2023 to 05/07/2023. Days of non-compliance: 05	10000	Two Third of the members of the Audit Committee does not comprise of Independent Directors during the period from 01/07/2023 to 05/07/2023. Company has complied with the requirements of regulation 18(1) of LODR w.e.f 05/07/2023 by	The Committee was reconstituted with available directors to comply with the requirement to the maximum possible extent. All the members on the Board are nominated by the Government and the non-	Management response is self explanatory

								<p>reconstituting Audit Committee by inducting Mr. Keda Tanaji Aher (Independent Director)</p>	<p>compliance of provisions of Regulation 18 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity.</p> <p>No fine is paid and the Company has requested for waiver of fine.</p> <p>Company has complied with the requirements of regulation 18(1) of LODR w.e.f 05/07/2023 by reconstituting Audit Committee by inducting Mr. Keda Tanaji Aher (Independent Director)</p>	
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7.	<p>Regulation 19 (1) (a), (b) and (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>The board of directors shall constitute the nomination and remuneration committee as follows:</p> <p>(a) the committee shall comprise of at least three directors</p> <p>(b) all directors of the committee shall be non-executive directors; and</p> <p>(c) at least two-thirds of the directors shall be independent directors.</p>	<p>Regulation 19 (1) (b) and (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>For the quarter ended 30.09.2023, All the members of the Nomination and Remuneration Committee are not non-executive directors and comprise of only one Independent Director during the period from 01/07/2023 to 05/07/2023.</p>	<p>Stock Exchange (NSE)</p>	<p>Fine</p>	<p>Non-compliance with the requirements pertaining to the composition of the Nomination and Remuneration Committee, during the period from 01/07/2023 to 05/07/2023.</p> <p>Days of non-compliance: 5</p>	<p>10000</p>	<p>All the members of the Nomination and Remuneration Committee are not non-executive directors and comprise of only one Independent Director during the period from 01/07/2023 to 05/07/2023.</p> <p>Company has complied with the requirements of regulation 19 (1) of LODR w.e.f 05/07/2023 by reconstituting Nomination and Remuneration Committee by inducting Mr. Munirathinam Chandran (Independent Director)</p>	<p>The Committee was reconstituted with available directors to comply with the requirement to the maximum possible extent.</p> <p>All the members on the Board are nominated by the Government and the non-compliance of provisions of Regulation 19 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity.</p> <p>Company has complied with the requirements of regulation</p>	<p>Management response is self explanatory</p>
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									19 (1) of LODR w.e.f 05/07/2023 by reconstituting Nomination and Remuneration Committee by inducting Mr. Munirathinam Chandran (Independent Director)	
8.	<p>Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>(b) where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors:</p> <p>Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.</p>	Regulation 17 (1) (b)	<p>During the quarter ended 31/12/2023 :</p> <p>Half the Board does not comprise of Independent Directors</p>	Stock Exchange (NSE)	Fine	<p>Non-compliance with the requirements pertaining to the composition of the Board of Directors, during the quarter ended 31/12/2023.</p> <p>Days of non-compliance: 92</p>	460000	The Listed entity has appointed only three Independent Director during the quarter ended 31/12/2023.	<p>No fine is paid and the Company has requested for waiver of fine on the ground that, it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the non-compliance of provisions of Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,</p>	Management response is self explanatory

									<p>2015 were due to reasons beyond the control of the Listed entity.</p> <p>The Listed Entity has also made representation before the Central Government for taking necessary steps for appointment of directors to the Board.</p>	
9.	<p>Regulation 31 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>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</p>	<p>Regulation 31 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p>	<p>700 shares held by the promoter and promoter group are not maintained in dematerialized form.</p>	Nil	Nil	<p>700 shares held by the promoter and promoter group are not maintained in dematerialized form.</p>	Nil	<p>Hundred percent of the shareholding of promoters and promoter group are not maintained in dematerialized form.</p>	<p>Based on the request by the Company, the Government of India- Ministry of Chemicals and Fertilizers Department of Fertilizers by order no.F.No.19041/02/2024-PSU (E.36329) dated 09.04.2024 has directed the company to transfer 700 shares from</p>	<p>Management response is self explanatory</p>

									Government nominated shareholders to the President of India and take necessary action for dematerialisation of shares. The Company is taking necessary steps to demat.	
10.	<p>Regulation 30 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>The listed entity shall provide specific and adequate reply to all queries raised by stock exchange(s) with respect to any events or information.</p> <p>Following queries has come from NSE:</p> <ol style="list-style-type: none"> 1. Clarification dated 12/04/2023 - "The Exchange has sought clarification from Fertilizers and Chemicals Travancore Limited with respect to announcement dated 03-Mar-2023, regarding " Fertilizers and Chemicals Travancore Limited has informed the Exchange regarding Appointment of Mr Dr. 	Regulation 30 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Query from Stock Exchange on disclosure on appointment and cessation of directors	NSE	Clarification	Nil	Nil	The Company has provided reply to clarification raised	The Company has provided reply to clarification raised	Nil

	<p>Jayachandran K as Director (Technical) of the company w.e.f. March 03, 2023.". On basis of above the Company is required to clarify following: 1. Brief profile (in case of appointment)2. Disclosure of relationships between directors (in case of appointment of a director),3. SEBI debarred statement. The response of the Company is awaited."</p> <p>2. Clarification dated 26/09/2023 – "The Exchange has sought clarification from Fertilizers and Chemicals Travancore Limited with respect to announcement dated 27-Feb-2023, regarding " Fertilizers and Chemicals Travancore Limited has informed the Exchange regarding Cessation of Ms Deepika Jain as Govt Nominee Director of the company w.e.f. February 27, 2023.". On basis of above the Company is required to clarify following: 1. Date of appointment/cessation (as applicable) & term of appointment2. Brief profile (in case of appointment)3. Disclosure of relationships between directors (in case of appointment of a director).4. Affirmation that the Director being appointed is not</p>								
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	debarred from holding the office of director by virtue of any SEBI order or any other such authority. The response of the Company is awaited."									
11.	Second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Provided further that, in case of audit reports with unmodified opinion(s), the listed entity shall furnish a declaration to that effect to the Stock Exchange(s) while publishing the annual audited financial results	Second proviso to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	No such declaration is seen submitted while publishing the annual audited financial results.	Nil	Nil	No such declaration is seen submitted while publishing the annual audited financial results.	Nil	No such declaration is seen submitted while publishing the annual audited financial results.	Company will take steps to intimate Stock Exchange in future regarding unmodified opinion	Management response is self explanatory
12.	Schedule IV - Part A (J) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The listed entity shall disclose the following in respect of dividends paid or recommended for the year, including interim dividends: (i) amount of dividend distributed or proposed for distribution per share; the amounts in respect of different classes of shares shall be distinguished and the nominal values of shares shall also be indicated; (ii) where dividend is paid or proposed to be paid pro-rata for shares allotted during the year, the date of allotment and number of shares allotted, pro-rata amount of dividend per share and the	Schedule IV - Part A (J) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	No such disclosure made in the financial results published on 05/05/2023 .	Nil	Nil	No such disclosure made in the financial results published on 05/05/2023.	Nil	No such disclosure made in the financial results published on 05/05/2023.	It has been disclosed in outcome of meeting and will be complied with.	Management response is self explanatory

	aggregate amount of dividend paid or proposed to be paid on pro-rata basis.									
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks 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)	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity	Management Response	Remarks
1	<p>Regulation 17(1) (a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>(a) board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors;</p> <p>Provided that the Board of directors of the top 500 listed entities shall have at least one independent woman director by April 1, 2019 and the Board of directors of the top 1000 listed entities shall have at least one independent woman director by April 1, 2020;</p> <p>(b) where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall</p>	<p>The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been covered in previous reports</p>	<p>Regulation 17(1) (a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>(a) board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non-executive directors;</p> <p>Provided that the Board of directors of the top 500 listed entities shall have at least one independent woman director by April 1, 2019 and the Board of directors of the top 1000 listed entities shall have at least one independent woman director by April 1, 2020;</p>	<p>Non-compliance with the requirements pertaining to the composition of the Board of Directors, during the quarter ended 31/03/2022.</p> <p>Days of non-compliance: 90</p> <p>Fine: Rs. 531000</p>	<p>No fine is paid and the Company has requested for waiver of fine on the ground that, it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the noncompliance of provisions of Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity. The Listed Entity has also made representation before the Central</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance.</p>	<p>No fine is paid and the Company has requested for waiver of fine on the ground that, it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the non-compliance of provisions of Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity.</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance.</p>

	<p>comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.</p> <p>During the quarter ended 31/03/2022:</p> <p>a) Half the Board does not comprise of Independent Directors</p> <p>b) Fifty per cent of the Board of Directors do not comprise of Non-executive directors.</p> <p>c) The Company has not appointed a woman independent director.</p>		<p>(b) where the chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.</p> <p>During the quarter ended 31/03/2022:</p> <p>a) Half the Board does not comprise of Independent Directors</p> <p>b) Fifty per cent of the Board of Directors do not comprise of Non-executive directors.</p> <p>c) The Company has not appointed a woman independent director.</p>		<p>Government for taking necessary steps for appointment of directors to the Board.</p>		<p>The Listed Entity has also made representation before the Central Government for taking necessary steps for appointment of directors to the Board.</p>	
2	<p>Regulation 18 (1) (a) and (b) of SEBI (Listing Obligations and Disclosure Requirements)</p>	<p>The list of all observations in</p>	<p>Regulation 18 (1) (a) and (b) of SEBI (Listing Obligations and Disclosure</p>	<p>Noncompliance with the requirements</p>	<p>All the members on the Board are nominated by the</p>	<p>Being a Listed Central Public Sector</p>	<p>All the members on the Board are nominated</p>	<p>Being a Listed Central</p>

	<p>Regulations, 2015 Every listed entity shall constitute a qualified and independent audit committee in accordance with the terms of reference, subject to the following:</p> <p>(a) The audit committee shall have minimum three directors as members.</p> <p>(c) At least two-thirds of the members of audit committee shall be independent directors and in case of a listed entity having outstanding SR equity shares, the audit committee shall only comprise of independent directors.</p> <p>Two Third of the members of the Audit Committee does not comprise of Independent Directors during the quarter ended 31/03/2022.</p>	<p>the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been covered in previous reports</p>	<p>Requirements) Regulations, 2015 Every listed entity shall constitute a qualified and independent audit committee in accordance with the terms of reference, subject to the following: (a) The audit committee shall have minimum three directors as members.</p> <p>(d) At least two-thirds of the members of audit committee shall be independent directors and in case of a listed entity having outstanding SR equity shares, the audit committee shall only comprise of independent directors.</p> <p>Two Third of the members of the Audit Committee does not comprise of Independent Directors during the quarter ended 31/03/2022.</p>	<p>pertaining to the composition of the Audit Committee, during the quarter ended 31/03/2022.</p> <p>Days of noncompliance: 90</p> <p>Fine Rs. 212400</p>	<p>Government and the noncompliance of provisions of Regulation 18 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity. No fine is paid and the Company has requested for waiver of fine. Company has complied with the requirements of regulation 18(1) of LODR w.e.f 06/05/2022 by reconstituting Audit Committee by inducting Prof. Anjula Murmu (Independent Director)</p>	<p>Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance</p>	<p>by the Government and the noncompliance of provisions of Regulation 18 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity. No fine is paid and the Company has requested for waiver of fine. Company has complied with the requirements of regulation 18(1) of LODR w.e.f 06/05/2022 by reconstituting Audit Committee by inducting Prof. Anjula Murmu (Independent Director)</p>	<p>Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance</p>
3	<p>Regulation 19 (1) (a), (b) and (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The board of directors shall constitute the nomination and remuneration committee as follows:</p> <p>(a)the committee shall comprise of at least three directors (b)all</p>	<p>The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been</p>	<p>Regulation 19 (1) (a), (b) and (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The board of directors shall constitute the nomination and remuneration committee as follows:</p>	<p>Noncompliance with the requirements pertaining to the composition of the Nomination and Remuneration Committee, during the</p>	<p>The listed entity has represented that it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the non-</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry</p>	<p>The listed entity has represented that it is a Central Public Sector Undertaking and all the members on the Board are nominated by</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the</p>

	<p>directors of the committee shall be non-executive directors; and (c) at least fifty percent of the directors shall be independent directors and in case of a listed entity having outstanding SR equity shares, two thirds of the nomination and remuneration committee shall comprise of independent directors.</p> <p>The members of the Nomination and Remuneration Committee do not comprise of nonexecutive directors and comprise of only one Independent Director during the quarter ended 31/03/20 22.</p>	covered in previous reports	<p>(a)the committee shall comprise of at least three directors (b)all directors of the committee shall be non-executive directors; and (c) at least fifty percent of the directors shall be independent directors and in case of a listed entity having outstanding SR equity shares, two thirds of the nomination and remuneration committee shall comprise of independent directors.</p> <p>The members of the Nomination and Remuneration Committee do not comprise of nonexecutive directors and comprise of only one Independent Director during the quarter ended 31/03/2022.</p>	<p>quarter ended 31/03/2022. Days of noncompliance: 90 Fine Rs.212400</p>	<p>compliance of provisions of Regulation 19 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity. No fine is paid and the Company has requested for waiver of fine. Company has complied with the requirements of regulation 19 (1) of LODR w.e.f 06/05/2022 by reconstituting Nomination and Remuneration Committee by inducting Prof. Anjula Murmu (Independent Director)</p>	for necessary compliance.	<p>the Government and the non-compliance of provisions of Regulation 19 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity. No fine is paid and the Company has requested for waiver of fine. Company has complied with the requirements of regulation 19 (1) of LODR w.e.f 06/05/2022 by reconstituting Nomination and Remuneration Committee by inducting Prof. Anjula Murmu (Independent Director)</p>	instruction of the Ministry for necessary compliance.
4	<p>SEBI Circular (SOP circular) ANNEXURE II – A</p> <p>If a listed entity defaults in complying with the provisions of the Listing Regulations as specified under paragraph 2 above, in terms of this circular, the concerned recognised stock exchange(s)</p>	The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been	<p>SEBI Circular (SOP circular) ANNEXURE II – A</p> <p>If a listed entity defaults in complying with the provisions of the Listing Regulations as specified under paragraph 2 above, in terms of this circular, the</p>	Warning about initiation of freezing of entire shareholding of the promoters in the Company as well as in other securities	Company has requested to avoid actions against the Company on the ground that compliance of regulations in relation to	Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry	Company has requested to avoid actions against the Company on the ground that compliance of regulations in relation to	Being a Listed Central Public Sector Undertaking, the listed entity is waiting for

	<p>shall, in addition to imposing fine under paragraph 1 in Annexure I of this circular, move the scrip of the listed entity to "Z" category wherein trades shall take place on 'Trade for Trade' basis. However, before moving the scrip to "Z" category, the concerned recognized stock exchange(s) shall send written intimation to the non-compliant listed entity calling upon it to comply with respective requirement(s) within 7 days of the date of the intimation</p> <p>For the quarter ended 31/03/2022:</p> <p>(a) failure to comply with regulation 17(1) with respect to board composition including appointment of woman director for two consecutive quarters; (b) failure to comply with regulation 18(1) with respect to constitution of audit committee for two consecutive quarters;</p>	covered in previous reports	<p>concerned recognised stock exchange(s) shall, in addition to imposing fine under paragraph 1 in Annexure I of this circular, move the scrip of the listed entity to "Z" category wherein trades shall take place on 'Trade for Trade' basis. However, before moving the scrip to "Z" category, the concerned recognized stock exchange(s) shall send written intimation to the non-compliant listed entity calling upon it to comply with respective requirement(s) within 7 days of the date of the intimation</p> <p>For the quarter ended 31/03/2022:</p> <p>(a) failure to comply with regulation 17(1) with respect to board composition including appointment of woman director for two consecutive quarters; (b) failure to comply with regulation 18(1) with respect to constitution of audit committee for two consecutive quarters;</p>	held in the Demat account of the Promoters and shifting of trading securities to 'Z' category as per SOP circular. Period for which warning received: Quarter ended 31/03/2022.	composition of Board of Directors is beyond the control of the Company, since all the members on the Board are nominated by the Government	for necessary compliance	composition of Board of Directors is beyond the control of the Company, since all the members on the Board are nominated by the Government	the instruction of the Ministry for necessary compliance
5	<p>Regulation 17(1)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>(a) board of directors shall have an optimum combination of executive and non-executive directors with at least one woman director and not</p>	The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been	<p>Regulation 17(1)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p>(c) board of directors shall have an optimum combination of executive and non -</p>	Noncompliance with the requirements pertaining to the composition of the Board of Directors, during the quarter ended 30/06/2022.	No fine is paid and the Company has requested for waiver of fine on the ground that, it is a Central Public Sector Undertaking and all the members on the Board are	Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry	No fine is paid and the Company has requested for waiver of fine on the ground that, it is a Central Public Sector Undertaking	Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the

	<p>less than fifty per cent. of the board of directors shall comprise of non - executive directors; Provided that the Board of directors of the top 500 listed entities shall have at least one independent woman director by April 1, 2019 and the Board of directors of the top 1000 listed entities shall have at least one independent woman director by April 1, 2020;</p> <p>(b) where the chairperson of the board of directors is a non - executive director, at least one - third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non - executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non -executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.</p> <p>During the quarter ended 30/06/2022.: a) Half the Board does not comprise of Independent Directors.</p>	<p>covered in previous reports</p>	<p>executive directors with at least one woman director and not less than fifty per cent. of the board of directors shall comprise of non -executive directors; Provided that the Board of directors of the top 500 listed entities shall have at least one independent woman director by April 1, 2019 and the Board of directors of the top 1000 listed entities shall have at least one independent woman director by April 1, 2020;</p> <p>(d) where the chairperson of the board of directors is a non - executive director, at least one - third of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non - executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non -executive</p>	<p>Days of non - compliance: 91 Fine Rs.536900</p>	<p>nominated by the Government and the non - compliance of provisions of Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity. The Listed Entity has also made representation before the Central Government for taking necessary steps for appointment of directors to the Board.</p>	<p>for necessary compliance</p>	<p>and all the members on the Board are nominated by the Government and the non - compliance of provisions of Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity. The Listed Entity has also made representation before the Central Government for taking necessary steps for appointment of directors to the Board.</p>	<p>instruction of the Ministry for necessary compliance</p>
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	<p>b) Fifty per cent of the Board of Directors do not comprise of Non - executive directors upto 18/04/2022.</p> <p>c) The Company has not appointed a woman independent director upto 18/04/2022.</p>		<p>chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.</p> <p>During the quarter ended 30/06/2022.:</p> <p>a) Half the Board does not comprise of Independent Directors.</p> <p>b) Fifty per cent of the Board of Directors do not comprise of Non - executive directors upto 18/04/2022.</p> <p>c) The Company has not appointed a woman independent director upto 18/04/2022.</p>					
6	<p>Regulation 18 (1) (a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Every listed entity shall constitute a qualified and independent audit committee in accordance with the terms of reference, subject to the following: (a) The audit committee shall have minimum three directors as members. (b) At least two-thirds of the members of audit committee shall be independent directors and in case of a listed entity having outstanding SR equity shares, the audit committee shall only comprise of independent directors</p>	<p>The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been covered in previous reports</p>	<p>Regulation 18 (1) (a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Every listed entity shall constitute a qualified and independent audit committee in accordance with the terms of reference, subject to the following: (a) The audit committee shall have minimum three directors as members. (b) At least two-thirds of the members of audit committee shall be independent directors and in case of a listed entity having outstanding SR equity</p>	<p>Noncompliance with the requirements pertaining to the composition of the Audit Committee, during the quarter ended 30/06/2022. Days of noncompliance: 36</p> <p>Fine Rs. 84960</p>	<p>The listed entity has represented that it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the noncompliance of provisions of Regulation 18 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance</p>	<p>The listed entity has represented that it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the noncompliance of provisions of Regulation 18 (1) of SEBI (Listing Obligations and Disclosure</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance</p>

	During the quarter ended 30/06/2022: 'Two Third' of the members of the Audit Committee does not comprise of Independent Directors upto 06/05/2022		<p>shares, the audit committee shall only comprise of independent directors</p> <p>During the quarter ended 30/06/2022: 'Two Third' of the members of the Audit Committee does not comprise of Independent Directors upto 06/05/2022</p>		<p>reasons beyond the control of the Listed entity. No fine is paid and the Company has requested for waiver of fine. Company has complied with the requirements of regulation 18(1) of LODR w.e.f 06/05/2022 by reconstituting Audit Committee by inducting Prof. Anjula Murmu (Independent Director)</p>		<p>Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity. No fine is paid and the Company has requested for waiver of fine. Company has complied with the requirements of regulation 18(1) of LODR w.e.f 06/05/2022 by reconstituting Audit Committee by inducting Prof. Anjula Murmu (Independent Director)</p>	
7	<p>Regulation 19 (1) (a), (b) and (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The board of directors shall constitute the nomination and remuneration committee as follows: (a)the committee shall comprise of atleast three directors (b)all directors of the committee shall be non-executive directors; and (c) at least fifty percent of the directors shall be independent directors and in case of a listed entity having outstanding SR equity shares, two thirds of the nomination and remuneration committee shall comprise of independent directors.</p>	<p>The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been covered in previous reports</p>	<p>Regulation 19 (1) (a), (b) and (c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The board of directors shall constitute the nomination and remuneration committee as follows: (a)the committee shall comprise of atleast three directors (b)all directors of the committee shall be non-executive directors; and (c) at least fifty percent of the directors shall be independent directors and in case of a listed entity having outstanding SR equity shares, two thirds of the</p>	<p>Noncompliance with the requirements pertaining to the composition of the Nomination and Remuneration Committee, during the quarter ended 30/06/2022.</p> <p>Days of non - compliance: 36</p> <p>Fine Rs. 84960</p>	<p>The listed entity has represented that it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the noncompliance of provisions of Regulation 19 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance.</p>	<p>The listed entity has represented that it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the noncompliance of provisions of Regulation 19 (1) of SEBI (Listing Obligations and Disclosure Requirements)</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance.</p>

	<p>During the quarter ended 30/06/2022:</p> <p>The members of the Nomination and Remuneration Committee do not comprise of non executive directors and comprise of only one Independent Director upto 06/05/2022.</p>		<p>nomination and remuneration committee shall comprise of independent directors.</p> <p>During the quarter ended 30/06/2022:</p> <p>The members of the Nomination and Remuneration Committee do not comprise of non executive directors and comprise of only one Independent Director upto 06/05/2022.</p>		<p>the control of the Listed entity.</p> <p>No fine is paid and the Company has requested for waiver of fine. Company has complied with the requirements of regulation 19 (1) of LODR w.e.f 06/05/2022 by reconstituting Nomination and Remuneration Committee by inducting Prof. Anjula Murmu (Independent Director)</p>		<p>Regulations, 2015 were due to reasons beyond the control of the Listed entity.</p> <p>No fine is paid and the Company has requested for waiver of fine. Company has complied with the requirements of regulation 19 (1) of LODR w.e.f 06/05/2022 by reconstituting Nomination and Remuneration Committee by inducting Prof. Anjula Murmu (Independent Director)</p>	
8	<p>SEBI Circular (SOP circular) ANNEXURE II – A If a listed entity defaults in complying with the provisions of the Listing Regulations as specified under paragraph 2 above, in terms of this circular, the concerned recognised stock exchange(s) shall, in addition to imposing fine under paragraph 1 in Annexure I of this circular, move the scrip of the listed entity to "Z" category wherein trades shall take place on 'Trade for Trade' basis. However, before moving the scrip to "Z" category, the concerned recognized stock exchange(s) shall</p>	<p>The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been covered in previous reports</p>	<p>SEBI Circular (SOP circular) ANNEXURE II – A If a listed entity defaults in complying with the provisions of the Listing Regulations as specified under paragraph 2 above, in terms of this circular, the concerned recognised stock exchange(s) shall, in addition to imposing fine under paragraph 1 in Annexure I of this circular, move the scrip of the listed entity to "Z" category wherein trades shall take place on 'Trade for</p>	<p>Warning about initiation of freezing of entire shareholding of the promoters in the Company as well as in other securities held in the Demat account of the Promoters and shifting of trading in securities to 'Z'</p>	<p>Since all the members on the Board are nominated by the Government, the Company has requested to avoid actions against the Company on the ground that compliance of regulations in relation to composition of Board of</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance</p>	<p>Since all the members on the Board are nominated by the Government, the Company has requested to avoid actions against the Company on the ground that compliance of regulations in relation to composition of</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance</p>

	<p>send written intimation to the non-compliant listed entity calling upon it to comply with respective requirement(s) within 7 days of the date of the intimation.</p> <p>For the quarter ended 30/06/2022: (a) failure to comply with regulation 17(1) with respect to board composition including appointment of woman director for two consecutive quarters; (b) failure to comply with regulation 18(1) with respect to constitution of audit committee for two consecutive quarters;</p>		<p>Trade' basis. However, before moving the scrip to "Z" category, the concerned recognized stock exchange(s) shall send written intimation to the non-compliant listed entity calling upon it to comply with respective requirement(s) within 7 days of the date of the intimation.</p> <p>For the quarter ended 30/06/2022: (a) failure to comply with regulation 17(1) with respect to board composition including appointment of woman director for two consecutive quarters; (b) failure to comply with regulation 18(1) with respect to constitution of audit committee for two consecutive quarters;</p>	<p>category as per SOP circular. Period for which warning received: Quarter ended 30/06/2022.</p>	<p>Directors is beyond the control of the Company.</p>		<p>Board of Directors is beyond the control of the Company.</p>	
9	<p>Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (b) where the chairperson of the board of directors is a nonexecutive director, at least onethird of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board</p>	<p>The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been covered in previous reports</p>	<p>Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (b) where the chairperson of the board of directors is a nonexecutive director, at least onethird of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying</p>	<p>Noncompliance with the requirements pertaining to the composition of the Board of Directors, during the quarter ended 30/09/2022. Days of noncompliance: 92</p> <p>Fine Rs. 542800</p>	<p>No fine is paid and the Company has requested for waiver of fine on the ground that, it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the noncompliance of provisions of Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements),</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance</p>	<p>No fine is paid and the Company has requested for waiver of fine on the ground that, it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the noncompliance of provisions of Regulation 17 (1) of SEBI (Listing</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance</p>

	<p>of directors of the listed entity shall consist of independent directors.</p> <p>During the quarter ended 30/09/2022.: a) Half the Board does not comprise of Independent Directors.</p>		<p>management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors.</p> <p>During the quarter ended 30/09/2022.: a) Half the Board does not comprise of Independent Directors.</p>		<p>2015 were due to reasons beyond the control of the Listed entity. The Listed Entity has also made representation before the Central Government for taking necessary steps for appointment of directors to the Board.</p>		<p>Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity. The Listed Entity has also made representation before the Central Government for taking necessary steps for appointment of directors to the Board.</p>	
10	<p>SEBI Circular (SOP circular) ANNEXURE II – A If a listed entity defaults in complying with the provisions of the Listing Regulations as specified under paragraph 2 above, in terms of this circular, the concerned recognised stock exchange(s) shall, in addition to imposing fine under paragraph 1 in Annexure I of this circular, move the scrip of the listed entity to "Z" category wherein trades shall take place on 'Trade for Trade' basis. However, before moving the scrip to "Z" category, the concerned recognised stock exchange(s) shall send written intimation to the non-compliant listed entity calling upon it to comply with respective requirement(s) within 7 days of the date of the intimation.</p> <p>For the quarter ended 30/09/2022: (a) failure to comply with</p>	<p>The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been covered in previous reports</p>	<p>SEBI Circular (SOP circular) ANNEXURE II – A If a listed entity defaults in complying with the provisions of the Listing Regulations as specified under paragraph 2 above, in terms of this circular, the concerned recognised stock exchange(s) shall, in addition to imposing fine under paragraph 1 in Annexure I of this circular, move the scrip of the listed entity to "Z" category wherein trades shall take place on 'Trade for Trade' basis. However, before moving the scrip to "Z" category, the concerned recognized stock exchange(s) shall send written intimation to the non-compliant listed entity calling upon it to comply with</p>	<p>Warning about initiation of freezing of entire shareholding of the promoters in the Company as well as in other securities held in the Demat account of the Promoters and shifting of trading in securities to 'Z' category as per SOP circular. Period for which warning received: Quarter ended 30/09/2022.</p>	<p>Since all the members on the Board are nominated by the Government, the Company has requested to avoid actions against the Company on the ground that compliance of regulations in relation to composition of Board of Directors is beyond the control of the Company</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance.</p>	<p>Since all the members on the Board are nominated by the Government, the Company has requested to avoid actions against the Company on the ground that compliance of regulations in relation to composition of Board of Directors is beyond the control of the Company</p>	<p>Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance.</p>

	regulation 17(1) with respect to board composition including appointment of woman director for two consecutive quarters;		respective requirement(s) within 7 days of the date of the intimation. For the quarter ended 30/09/2022: (a) failure to comply with regulation 17(1) with respect to board composition including appointment of woman director for two consecutive quarters;					
11	Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (b) where the chairperson of the board of directors is a nonexecutive director, at least onethird of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors. During the quarter ended 31/12/2022: a) Half the Board does not comprise of Independent Directors.	The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been covered in previous reports	Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (b) where the chairperson of the board of directors is a nonexecutive director, at least onethird of the board of directors shall comprise of independent directors and where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors: Provided that where the regular non-executive chairperson is a promoter of the listed entity or is related to any promoter or person occupying management positions at the level of board of director or at one level below the board of directors, at least half of the board of directors of the listed entity shall consist of independent directors. During the quarter ended 31/12/2022: a) Half the	Noncompliance with the requirements pertaining to the composition of the Board of Directors, during the quarter ended 31/12/2022. Days of noncompliance: 92 Fine Rs. 542800	No fine is paid and the Company has requested for waiver of fine on the ground that, it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the noncompliance of provisions of Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity. The Listed Entity has also made representation before the Central Government for taking necessary steps for	Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance.	No fine is paid and the Company has requested for waiver of fine on the ground that, it is a Central Public Sector Undertaking and all the members on the Board are nominated by the Government and the noncompliance of provisions of Regulation 17 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were due to reasons beyond the control of the Listed entity. The Listed Entity has also made	Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance.

			Board does not comprise of Independent Directors.		appointment of directors to the Board.		representation before the Central Government for taking necessary steps for appointment of directors to the Board.	
12	<p>SEBI Circular (SOP circular) ANNEXURE II – A If a listed entity defaults in complying with the provisions of the Listing Regulations as specified under paragraph 2 above, in terms of this circular, the concerned recognised stock exchange(s) shall, in addition to imposing fine under paragraph 1 in Annexure I of this circular, move the scrip of the listed entity to "Z" category wherein trades shall take place on 'Trade for Trade' basis. However, before moving the scrip to "Z" category, the concerned recognized stock exchange(s) shall send written intimation to the non-compliant listed entity calling upon it to comply with respective requirement(s) within 7 days of the date of the intimation.</p> <p>For the quarter ended 31/12/2022: (a) failure to comply with regulation 17(1) with respect to board composition including appointment of woman director for two consecutive quarters; (b) failure to comply with regulation</p>	The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been covered in previous reports	<p>SEBI Circular (SOP circular) ANNEXURE II – A If a listed entity defaults in complying with the provisions of the Listing Regulations as specified under paragraph 2 above, in terms of this circular, the concerned recognised stock exchange(s) shall, in addition to imposing fine under paragraph 1 in Annexure I of this circular, move the scrip of the listed entity to "Z" category wherein trades shall take place on 'Trade for Trade' basis. However, before moving the scrip to "Z" category, the concerned recognized stock exchange(s) shall send written intimation to the non-compliant listed entity calling upon it to comply with respective requirement(s) within 7 days of the date of the intimation.</p> <p>For the quarter ended 31/12/2022: (a) failure to comply with regulation 17(1) with respect to board composition including appointment of woman director for two consecutive</p>	Warning about initiation of freezing of entire shareholding of the promoters in the Company as well as in other securities held in the Demat account of the Promoters and shifting of trading in securities to 'Z' category as per SOP circular. Period for which warning received: Quarter ended 31/12/2022.	Company has requested to avoid actions against the Company on the ground that compliance of regulations in relation to composition of Board of Directors is beyond the control of the Company, since all the members on the Board are nominated by the Government.	Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance.	Company has requested to avoid actions against the Company on the ground that compliance of regulations in relation to composition of Board of Directors is beyond the control of the Company, since all the members on the Board are nominated by the Government.	Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance.

			quarters; (b) failure to comply with regulation					
13	<p>Regulation 31 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.</p> <p>700 shares held by the promoter and promoter group are not maintained in dematerialized form.</p>	The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been covered in previous reports	<p>Regulation 31 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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.</p> <p>700 shares held by the promoter and promoter group are not maintained in dematerialized form.</p>	700 shares held by the promoter and promoter group are not maintained in dematerialized form.	The listed entity has intimated the promoters on the same and is in process of taking necessary action	Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance.	The listed entity has intimated the promoters on the same and is in process of taking necessary action	Being a Listed Central Public Sector Undertaking, the listed entity is waiting for the instruction of the Ministry for necessary compliance.
14	<p>Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website: Provided further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results.</p> <p>Late Submission of the related party transactions Disclosure</p>	The list of all observations in the reports pertaining to the periods prior to the previous year ie 31.03.2022 has already been covered in previous reports	<p>Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 The listed entity shall submit to the stock exchanges disclosures of related party transactions in the format as specified by the Board from time to time, and publish the same on its website: Provided further that the listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results.</p> <p>Late Submission of the related party transactions Disclosure</p>	Late Submission of the related party transactions Disclosure	The Related Party Transaction disclosure has been submitted to the Exchange and the same has been accepted by the Exchange.	Nil	The Related Party Transaction disclosure has been submitted to the Exchange and the same has been accepted by the Exchange.	Nil

II. We hereby report that, during the review period the compliance status of the listed entity with the following requirements is as detailed below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations / Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	Nil
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. 	Yes	The Company is having a Retention Schedule, which is approved by the National Archives of India for preservation of documents etc.
	<ul style="list-style-type: none"> • All the policies are in conformity with SEBI Regulations and have been reviewed and updated on time, as per the regulations/ circulars/guidelines issued by SEBI. 	Yes	Nil
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website 	Yes	Nil
	<ul style="list-style-type: none"> • Timely dissemination of the documents/ information under a separate section on the website 	Yes	Nil
	<ul style="list-style-type: none"> • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website 	Yes	Nil
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 entity.</p>	Yes	Nil
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries.</p>	NA	Company does not have any 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	<p>The Company is having a Retention Schedule, which is approved by the National Archives of India for preservation of documents etc.</p>
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	<p>Ministry of Corporate Affairs (MCA) has, vide its notification dated June 05, 2015, notified the exemptions to Government Companies from certain provisions of the Companies Act, 2013 which inter-alia provides that Section 134(3)(p) of the Companies Act, 2013 regarding a statement indicating the manner of formal annual evaluation of Board, shall not apply to Government Companies in case the Directors are evaluated by the Ministry or Department which is administratively in charge of the Company as per its evaluation methodology. Further, the aforesaid circular issued by the MCA has also directed that sub-section (2), (3) and (4) of Sec. 178 regarding the appointment, performance evaluation and remuneration shall not apply to Directors of Government Companies. Further, MCA vide its notification dated July 05, 2017, has made an amendment in the Schedule IV of the act, whereby it has exempted Government Companies from complying with the requirement of performance evaluation by the Independent Directors of Non-Independent Directors and Chairman and performance evaluation of the Independent Director by the Board if the requirements in respect of matters are specified by the concerned Ministries or Departments of the Central Government or as the case may be, the State Government and such requirements are complied with by the Government companies. In this regard, the listed entity has confirmed that the Department of Public Enterprise (DPE) has already laid down a mechanism for performance appraisal of all Functional Directors. The performance evaluation of Functional Directors is being done through a system of Annual Performance Appraisal Report (APAR) by Ministry of Chemicals and Fertilizers.</p>

8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; (b) in case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes	Nil
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Nil
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) and 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	No	Separate table of list of actions taken against the listed entity are disclosed under table I(a) of this report.
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There was no resignation of auditor during the period under review.
13.	Additional non-compliances, if any: No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	NA	No additional non-compliance were observed for any SEBI regulation/circular/guidance note etc.

Assumptions and limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

UDIN: A024204F000484114

Peer Review Certificate No.2148 /2022

For CaesarPintoJohn & Associates LLP

Company Secretaries

Tracy Tulasne Caesar

Partner

M.No: 24204

CP No: 15855

Kochi

29.05.2024