



May 30, 2025

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
Email: corp.relations@bseindia.com
Security Code No.: 532508

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051
Email: cmlist@nse.co.in
Security Code No.: JSL

Subject: Submission of Annual Secretarial Compliance Report for the financial year ended 31st March, 2025 under Regulation 24(A)(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”)

Dear Sirs,

In terms of Regulation 24(A)(2) of the SEBI Listing Regulations, we are submitting herewith the Annual Secretarial Compliance Report of Jindal Stainless Limited (“the Company”) for the financial year ended 31st March, 2025, issued by M/s Vinod Kothari and Company, Practising Company Secretaries and Secretarial Auditors of the Company.

You are requested to take the above information on record.

Thanking you,

Yours Faithfully,
For **Jindal Stainless Limited**

Navneet Raghuvanshi
Head-Legal, Company Secretary & Compliance Officer

Jindal Stainless Limited

CIN: L26922HR1980PLC010901

Gurugram Office: Stainless Centre, Plot No.- 50, Sector - 32, Gurugram - 122001, Haryana, India

T: +91 124 449 4100 **E:** info@jindalstainless.com **Website:** www.jindalstainless.com

Registered Office: O.P. Jindal Marg, Hisar - 125005, Haryana, India

Corporate Office: Jindal Centre, 12 Bhikaji Cama Place, New Delhi - 110066, India

T: +91 011-26188345, 41462000, 61462000

VINOD KOTHARI & COMPANY

Practising Company Secretaries

Nukleus, 501 & 501A, 5th floor,

Salcon Rasvillas, District Centre, Saket

New Delhi-110017

Phone: 011-41315340

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Secretarial compliance report of Jindal Stainless Limited for the financial year ended March 31, 2025

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Jindal Stainless Limited (hereinafter referred to as 'Listed Entity' or 'Company') having its registered office at O.P. Jindal Marg, Hisar, Haryana- 125005.

Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing 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 information provided by the Listed Entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the Listed Entity has, during the review period covering the financial year ended on March 31, 2025 ('Review Period'), complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

We have examined:

- (a) all the documents and records made available to us and explanation provided by 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 Report.

for the Review Period in respect of compliance with the provisions of:

- (a) Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued there under; and
- (b) Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the 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 ('**Listing Regulations**');
- (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 ('**PIT Regulations**');

- (d) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**ILNCS Regulations**);
- (e) Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993;
- (f) Securities and Exchange Board of India (Depositories & Participants) Regulations, 2018; and
- (g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.
- (h) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

and circulars/ guidelines issued thereunder;

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

Continuation Sheet

(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/ remark of the PCS	Management response	Remarks
NIL										

(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	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
NA						

(c) We hereby report that, during the Review Period the compliance status of the Listed Entity with the following requirements:

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	-
2.	<p>Adoption and timely updation of the Policies:</p> <p>a. All applicable policies under SEBI Regulations are adopted with the approval of the board of directors of the Listed Entity.</p> <p>b. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations /circulars /guidelines issued by SEBI.</p>	<p>a. Yes</p> <p>b. Yes</p>	-
3	<p>Maintenance and disclosure on website:</p> <p>a. The Listed Entity is maintaining a functional website.</p> <p>b. Timely dissemination of the documents/ information under a separate section on the website.</p> <p>c. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.</p>	<p>a. Yes</p> <p>b. Yes</p> <p>c. Yes</p>	<p>The Company has complied with the Advisory on the Listing Regulations issued by stock exchanges on July 4, 2022 to disseminate all disclosures, specified under Regulations 46 and 62 of Listing Regulations, under a separate section.</p>
4	<p>Disqualification of Directors:</p> <p>None of the Directors of the Company are disqualified under section 164 of the Companies Act, 2013</p>	Yes	<p>We have verified the same basis the declarations furnished by Directors, details of filing on MCA website and list of disqualified directors as uploaded by the Registrar of Companies from time to time. We have also taken note of the</p>

Sr. no	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
			certificate of non-disqualification of directors, dated May 13, 2024, obtained by the Listed Entity.
5	<p>Details related to subsidiaries of the Listed Entity:</p> <p>a. Identification of material subsidiary companies.</p> <p>b. Requirements with respect to disclosure of material as well as other subsidiaries.</p>	<p>a. Yes</p> <p>b. Yes</p>	The Listed Entity does not have any material subsidiary during the Review Period.
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 the Listing Regulations.</p>	Yes	We have verified the same basis the checking carried out on a sample basis.
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 as prescribed in SEBI Regulations</p>	Yes	<p>The performance evaluation was conducted during the following meetings -</p> <p>a. Board meeting dated May 15, 2024;</p> <p>b. Meeting of independent directors held on 28 March, 2025 which will be taken on record by the Board at its meeting on May 8, 2025.</p>
8	<p>Related Party Transactions ('RPTs'):</p> <p>a. The Listed Entity has obtained prior approval of Audit Committee for all RPTs; or</p> <p>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.</p>	<p>a. Yes</p> <p>b. NA</p>	There was no noticeable instance of subsequent approval/ ratification/ rejection of a transaction by the audit committee.

Sr. no	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
9	<p>Disclosure of events or information:</p> <p>The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.</p>	Yes	We have verified the same basis the checking carried out on a sample basis.
10	<p>Prohibition of Insider Trading:</p> <p>The Listed Entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	We undertook a process walkthrough and checked entries made in the structured digital database, on a sample basis.
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the Listed Entity/ its promoters/ directors/ subsidiaries either by SEBI or by the Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder (or)</p> <p>The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</p>	NA	We have verified the same basis intimation to stock exchange u/r 30 of Listing Regulations, orders uploaded on the SEBI website, list of "SOP non compliance under LODR" on the BSE website and "list of non-compliant companies" on the NSE website. We have also received management representation confirming no action taken by SEBI or stock exchanges against the Listed Entity, its promoter, directors, subsidiaries.
12	<p>Resignation of statutory auditors from the Listed Entity or its material subsidiaries:</p> <p>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 Listing Regulations by listed entities.</p>	NA	There has been no instance of resignation of statutory auditors.
13	No additional Non-Compliances, if any:	Yes	-

Sr. no	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.		

We further report that the Listed Entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the Listing Regulations.

Assumptions & 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 accounts of the Listed Entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A(2) of the Listing Regulations 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.

**For M/s Vinod Kothari & Company
Practicing Company Secretaries
Unique Code: P1996WB042300**

NITU
PODDAR

Digitally signed by NITU
PODDAR
Date: 2025.05.08 07:31:15
+05'30'

**Nitu Poddar
Partner**

Membership No.: A37398

CP No.: 15113

UDIN: A037398G000300133

Peer Review Certificate No.: 4123/2023

Place: Delhi

Date: May 08, 2025