



Ref: JSQUARE: SECT: MUM: 2025-26

May 30, 2025

**To,  
BSE Limited  
Corporate Relationship Dept.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001.  
Kind Attn: Listing Dept**

**Ref: Scrip Code: 976360, Restructured ISIN: INE1EY607018 (old ISIN: INE1EY608016)**

Dear Sir/Madam,

**Sub: Submission of Secretarial Compliance Report for the financial Year ended March 31, 2025**

Pursuant to Regulation 62M of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Secretarial Compliance Report for the financial year ended March 31, 2025.

We request you to take the above on record.

Thanking you,

Yours faithfully,  
For **Jsquare Electrical Steel Nashik Private Limited**

**Snigdha Tripathi  
Company Secretary**

Enclosure(s): As above



## Shreyans Jain & Co.

Company Secretaries

Off: 603, Ashok Heights, Opp. Saraswati Apartments, Near Nicco Circle,  
Niklaswadi Road, Gundavali, Andheri (E), Mumbai - 400069, Maharashtra.  
Tel: + 022- 4600 2079; website: [www.sjcoocs.com](http://www.sjcoocs.com); email: [shreyanscs@gmail.com](mailto:shreyanscs@gmail.com)

### **“SECRETARIAL COMPLIANCE REPORT OF JSQUARE ELECTRICAL STEEL NASHIK PRIVATE LIMITED FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025”**

[Under Regulation 62M of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)]

To,  
**Jsquare Electrical Steel Nashik Private Limited,**  
5<sup>th</sup> Floor, JSW Centre, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051, Maharashtra

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Jsquare Electrical Steel Nashik Private Limited (CIN: U24319MH2024PTC432825) (hereinafter referred as ‘the Listed Entity’), having its Registered Office at 5th Floor, JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra. 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 31<sup>st</sup> March, 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We Shreyans Jain & Co., Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by the Listed Entity;
- (b) the filings and submissions made by the Listed Entity to BSE Limited;
- (c) website of the Listed Entity;
- (d) other document / filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31<sup>st</sup> March, 2025 (“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”);





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The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, includes: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The provisions of Regulations 16 to 27 of Chapter IV of SEBI LODR Regulations have been made applicable to High Value Debt Listed Entities (HVDLE) on comply or explain basis upto March 31, 2025);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 [Not Applicable during the Review Period];
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 [Not Applicable during the Review Period];
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 [Not applicable during the Review Period];
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 [Not applicable during the Review Period];
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

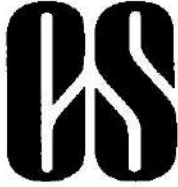
and Circulars / guidelines issued thereunder and based on the above examination, we hereby report that, during the Review Period:

- 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 Company	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	Observations made in the secretarial compliance report for the	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty	Remedial actions, if any, taken by the Listed Entity	Comments of the PCS on the actions taken by the
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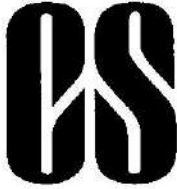
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reports	year ended 31 <sup>st</sup> March, 2024	imposed, if any, on the Listed Entity	Listed Entity
Not Applicable			

II. We hereby report that, during the Review Period the compliance status of the Listed Entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	<b><u>Secretarial Standards:</u></b>  The compliances of the Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	None
2.	<b><u>Adoption and timely Updation of the Policies:</u></b> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Listed Entities;</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations / circulars / guidelines issued by SEBI.</li></ul>	NA*  NA*	Refer note below
3.	<b><u>Maintenance and disclosures on Website:</u></b> <ul style="list-style-type: none"><li>The Listed Entity is maintaining a functional website;</li><li>Timely dissemination of the documents / information under a separate section on the website.</li><li>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;</li></ul>	Yes  Yes  NA	None  None  Not applicable during the Review Period





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4.	<b><u>Disqualification of Director:</u></b> None of the Director(s) of the Company is / are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Listed Entity.	Yes	None
5.	<b><u>Details related to Subsidiaries of Listed Entities have been examined w.r.t:</u></b> (a) Identification of material subsidiary companies; (b) Disclosure requirement of material as well as other subsidiaries;	NA	Not applicable during the Review Period
6.	<b><u>Preservation of Documents:</u></b> 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.	NA*	Refer note below
7.	<b><u>Performance Evaluation:</u></b> 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.	NA*	Refer Note below
8.	<b><u>Related Party Transactions:</u></b> (a) The Listed Entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The Listed Entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee, in case no prior approval has been obtained.	NA*  NA	Refer Note below
9.	<b><u>Disclosure of events or information:</u></b> The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	NA	The listed entity being a "HVDLE", the provisions of Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 are not applicable. However, the listed entity has provided all the required disclosure(s)





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			under Regulation 51 read with Part B of Schedule III of SEBI LODR Regulations
10.	<b><u>Prohibition of Insider Trading:</u></b>  The Listed Entity is in compliance with Regulation 3(5) and 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No*	None
11.	<b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b>  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 (or) <del>The actions taken against the listed entity / its promoters / directors / subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.</del>	Yes	None
12.	<b><u>Resignation of statutory auditors from the Listed Entity or its material subsidiaries:</u></b>  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	None
13.	<b><u>Additional Non-compliances, if any:</u></b>  No additional non-compliance observed for any SEBI regulation / circular / guidance note etc.	Yes	None

\*The Company listed its Non-Convertible Debentures aggregating to Rs.2,600 crores on January 29, 2025 and has consequently been classified as a High Value Debt Listed Entity. In accordance with Regulation 62C of the SEBI LODR Regulations, the Company has a period of six months from January 29, 2025 to comply with the provisions of Chapter VA of the SEBI LODR Regulations.

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 LODR Regulations: **Not Applicable as the listed entity is a High Value Debt Listed Entity.**





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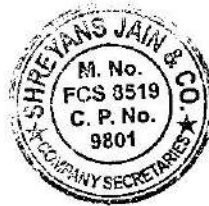
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## Assumptions & Limitation of scope and Review:

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 certify 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 62M 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.

Place: *Mumbai*  
Date: *30/5/2025*



For Shreyans Jain & Co.  
Company Secretaries  
Unique ID: S2011MH151000

Shreyans Jain  
(Proprietor)  
FCS No. 8519 / C.P. No. 9801  
UDIN: F008519G000514156  
PR NO.1118/2021