



ಕುದ್ರೆಮುಖ ಅಖಿಡ್

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೋಂದಾಯಿತ ಕಾರ್ಯಾಲಯ :

ಶಿವೇ ವಿಭಾಗ, ಕೋರಮಂಗಲ
ಬೆಂಗಳೂರು - ೫೬೦ ೦೩೪.

ದೂರವಾಣಿ : ೦೮೦-೨೫೫೩೧೪೬೧ ರಿಂದ ೬೬

ಫ್ಯಾಕ್ಸ್ : ೦೮೦-೨೫೫೩೧೪೫೨-೫೯೪೧

ವೆಬ್ ಸೈಟ್ : www.kioclltd.in

के आई ओ सी एल लिमिटेड

(भारत सरकार का उद्यम)

पंजीकृत कार्यालय :

II ब्लॉक, कोरमंगला,
बेंगलूर - 560 034.

कार्यालय : 080-25531461 - 66

फेक्स : 080-25532153-5941

वेबसाइट : www.kioclltd.in

KIOCL LIMITED

(A Government of India Enterprise)

Registered Office :

II Block, Koramangala,
Bengaluru - 560 034.

Telephone : 080-25531461 - 66

Fax : 080-25532153-5941

Website : www.kioclltd.in

CIN : L13100KA1976GOI002974

ISO 9001, 14001 ಮತ್ತು
OHSAS 18001 ಸಂಸ್ಥೆ
आई एस ओ 9001, 14001 तथा
ओएचएसएस 18001 कम्पनी
ISO 9001, 14001 &
OHSAS 18001 COMPANY

No. S/BC/1 (18-5)/2020/341

June 30,2020

National Stock Exchange of India Limited Scrip Code: KIOCL Through: NEAPS
BSE Limited Scrip Code: 540680, Scrip Name: KIOCL Through: BSE Listing Centre
Metropolitan Stock Exchange of India Limited Scrip Code: KIOCL Through: mylisting

Dear Sir / Madam,

**Sub: Regulation 24A of SEBI (LODR) Regulations, 2015 –
Secretarial Compliance Report for the year ended
on 31st March, 2020**

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015, we enclose herewith a copy of Secretarial Compliance Report for the year ended on 31st March, 2020.

Thanking You,

Yours faithfully,
For KIOCL Limited,

(P.K. Mishra)

Company Secretary & Compliance Officer

Encl: as above



S. VISWANATHAN
COMPANY SECRETARY IN PRACTICE

Flat 'E', Susheel Chandra Apartments,
17th 'A' Cross, 10th 'A' Main
Malleswaram, Bangalore-560055
E Mail Id: cs_viswanathan@yahoo.com
Tel: 41674875 Mobile: 98452-20950

SECRETARIAL COMPLIANCE REPORT of KIOCL LIMITED for the year ended 31st March, 2020

I have examined:

- All the documents and records made available to us and explanation provided by **KIOCL LIMITED** ("the Listed Entity")
- The filings/submissions made by a listed entity to the Stock Exchanges,
- Website of the listed entity,
- Any other document/filing, as may be relevant, which has been relied upon to make this certification.

for the year ended 31st March 2020 in respect of compliance with the provisions of:

- The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the 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: -

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

And based on the above examination, I hereby report that, during the Period under review:

The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below as on 31.03.2020: -





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Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 50% of the Board Shall consist of Independent Directors	As on 31.03.2020, the Company had four Independent Directors as against six Independent Directors required including one Woman Independent Director. The Stock Exchanges for all the four quarters of FY 2019-20 levied penalty on the Company for Non-Compliance with Reg. 17 of SEBI (LODR) Reg., 2015.	Two Independent Directors post remained vacant including a woman Independent Director. The Company had been regularly taking up with the Ministry of Steel for appointment of requisite number of Independent Directors on the Board of the Company.
2.	Regulation 18 (1) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 Non-Compliance with the Composition of Audit Committee for	During the first quarter ended 30.06.2019 & second quarter ended 30.09.2019 (upto 05.08.2019), the composition of the Audit Committee was not as per Regulation 18(1) of SEBI (LODR)	The Company at its meeting held on 06.08.2019 reconstituted the Audit Committee as per Regulation 18(1) of SEBI (LODR) Reg., 2015. As on 31.03.2020, the Company is in compliant to Regulation 18 (1) of SEBI





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	the quarter ended on 30.09.2019.	Reg., 2015. The Stock Exchanges for the first two quarters (upto 05.08.2019) of FY 2019-20 levied penalty on the Company for Non-Compliance with Reg. 18 of SEBI (LODR) Reg., 2015.	(Listing Obligations and Disclosure Requirement) Regulations, 2015.
3.	Regulation 38 of the SEBI (LODR) Regulations, 2015	The Public Shareholding in the Company was 0.94% as on 31.03.2020 as against 25% required.	Please refer Note-1.

NOTE - 1:

The Ministry of Finance issued a Notification No. G.S.R. 738(E) dated 3rd August 2018, adding a proviso to Rule 19A, sub rule(1) of the Securities Contracts (Regulation) Rules, 1957, permitting listed public sector companies having less than 25%, to increase its public shareholding to 25% within a period of 2 years from the date of commencement of the amended Rules.

Further in this regard, as informed to us by the Company, the Cabinet Committee on Economic Affairs (CCEA) had approved the disinvestment of 15% Equity Shares of the Company by Follow-on Public Offer (FPO). Accordingly, the Board of the Company at its Meeting held on 06-08-2019, had considered and approved the proposal for Disinvestment of 15% of Paid-up Equity Share Capital of Company by Government of India through FPO. Further, the Department of Investment and Public Asset Management (DIPAM), Ministry of Finance had appointed intermediaries for carrying out the FPO. To review the status of FPO, a Meeting was held on 15-11-2019 at DIPAM, Ministry of Finance and considering the pending appointment of





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Independent Directors by Govt. of India, it was concluded to reschedule the timelines for filing of the Draft Red Herring prospectus (DRHP), for which the Book Running Lead Manager (BRLM) would devise a revised timeline, post appointment of requisite number of Independent Directors on the Board of the Company. The Company had been regularly following up with Ministry of Steel for appointment of requisite number of Independent Directors.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and Circulars/ guidelines issued thereunder:

Sr. No.	Action taken by Stock Exchanges	Details of Violation	Details of action taken e.g. Fines, warning letter, debarment etc	Observations/remarks of the Practicing Company Secretary, if any.
REFER ABOVE				

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

Sr. No.	Observations made in the Secretarial Compliance report for the year ended 31.03.2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity





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1.	Levy of Fine for Non-Compliance of Regulation 17 (1)(b) of SEBI (LODR) Regulations, 2015 regarding composition of the Board with requisite number of Independent Directors	<p>The fine levied for non-compliance relates to the year ended 31.03.2019.</p> <p>During the financial year 2019-20, the Ministry of Steel Appointed three Independent Directors on the Board of KIOCL.</p> <p>However, two Independent Directors post including One Woman Independent Director remained vacant. As on date, The Company had only four Independent Directors against the requirement of six Independent Directors including one-woman Independent Director.</p> <p>The Company had also requested the Stock Exchanges to waive-off the penalty/ fine levied.</p>	KIOCL Ltd. being a Govt. Company within the meaning of sub-section 45 of section 2 of Companies Act, 2013, the power to appoint Directors on the board of the company vests with the President of India acting through Ministry of Steel. Thus, to comply with the requirement of having 50% of the Board as Independent Directors, the Company is regularly taking up with the Ministry of Steel to fulfil the requirement of appointing two Independent Directors including One Woman Independent Director on the Board of the Company.
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Place: Bengaluru
Date: 23/06/2020

S. Viswanathan

S. Viswanathan
Practicing Company Secretary
ACS No: 5284
CP No: 5284
UDIN: A005284B000327947

S. VISWANATHAN
Company Secretary
C.P. No. 5284