



**ಕುದ್ರೆಮುಖ ಅಮಿಟೆಡ್**

(ಭಾರತ ಸರ್ಕಾರದ ಉದ್ಯಮ)

ನೋಂದಾಯಿತ ಕಾರ್ಯಾಲಯ :

ಶಿವೇ ವಿಭಾಗ, ಕೋರಮಂಗಲ  
ಬೆಂಗಳೂರು - ೫೬೦ ೦೩೪.

ದೂರವಾಣಿ : ೦೮೦-೨೫೫೩೧೪೬೧ ರಿಂದ ೬೬

ಫ್ಯಾಕ್ಸ್ : ೦೮೦-೨೫೫೩೧೪೬೧-೫೯೪೧

ವೆಬ್ ಸೈಟ್ : www.kiocltd.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.kiocltd.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.kiocltd.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)/2020/208

June 1, 2021

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

Dear Sir / Madam,

**Sub: Regulation 24A of SEBI (LODR) Regulations, 2015 – Secretarial Compliance Report for the year ended on 31<sup>st</sup> March, 2021**

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015, we enclose herewith a copy of Secretarial Compliance Report for the year ended on 31<sup>st</sup> March, 2021.

Thanking You,

Yours faithfully,  
For KIOCL Limited,

(P.K. Mishra)

Company Secretary & Compliance Officer

Encl: as above



**S. VISWANATHAN**  
*Company Secretary in Practice*

*Susheel Chandra Apartments, Flat B,  
17<sup>th</sup> 'A' Cross, 10<sup>th</sup> 'A' Main,  
Malleswaram, Bangalore-560055  
E Mail Id: [cs\\_viswanathan@yahoo.com](mailto:cs_viswanathan@yahoo.com)  
Tel: 41674875 Mobile: 98452-20950*

**SECRETARIAL COMPLIANCE REPORT of KIOCL LIMITED  
for the year ended 31<sup>st</sup> March, 2021**

I have examined:

- a) All the documents and records made available to us and explanation provided by **KIOCL LIMITED** ("the Listed Entity")
- b) The filings/submissions made by a listed entity to the Stock Exchanges,
- c) 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 31<sup>st</sup> March 2021 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") 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: -

- a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018
- e) 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:



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**Company Secretary in Practice**

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- 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 as on 31.03.2021: -

<b>Sr. No.</b>	<b>Compliance Requirement (Regulations/circulars /guidelines including specific clause)</b>	<b>Deviations</b>	<b>Observations/ Remarks of the Practicing Company Secretary</b>
1.	Regulation 17 (1) (b) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015	The Listed Entity had four Independent Directors as against six required, including one Woman Independent Director, as on 31/03/2021	KIOCL is a Government Company and the power to appoint Directors is vested with the Government of India.  To comply with the requirement of having 50% of the Board as Independent Directors, including a woman Independent Director, the listed Entity has been regularly following up with the Ministry of Steel, Government of India, for appointment of requisite number of Independent Directors.
2.	Regulation 38 of the SEBI (LODR) Regulations, 2015	The Public Shareholding in the Company was 0.97% as on 31.03.2021 as against 25% required.	Please refer Note-1.

**NOTE - 1:**

The Ministry of Finance issued a Notification No. G.S.R. 485(E) dated 31<sup>st</sup> July, 2020, 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 3 years from the date of commencement of the amended Rules.

Further in this regard, 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 Company at its Meeting held on 06-08-2019, had considered and approved the proposal for Disinvestment of 15% of Paid-up Equity



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***Company Secretary in Practice***

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 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.

Meanwhile, the listed Entity bought back 1,41,74,469 equity shares during the year under report, as a result of which public shareholding marginally increased from 0.94% to 0.97%.

- (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:



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<b>Sr. No.</b>	<b>Action taken by Stock Exchanges</b>	<b>Details of Violation</b>	<b>Details of action taken e.g. Fines, warning letter, debarment etc</b>	<b>Observations/remarks of the Practicing Company Secretary, if any.</b>
Please see (d) below				

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

<b>Sr.No</b>	<b>Observations made in the Secretarial Compliance report for the year ended 31.03.2020</b>	<b>Actions taken by the listed entity, if any</b>	<b>Comments of the Practicing Company Secretary on the actions taken by the listed entity</b>
<b>1.</b>	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	The Stock Exchanges had levied penalty till 31st March, 2021 quarter. For the last quarter ended 31st March, 2021, the penalty from BSE Ltd. is awaited. The listed Entity represented to the Stock Exchanges for waiver of penalty and BSE waived-off the penalty levied on the Company from September, 2018 quarter to December, 2020 quarter. Waiver of	During the year ended on 31 <sup>st</sup> March 2021 the Number of Independent Directors were less than 50% i.e. against requirement of 6 Independent Directors, the Company had only 4 Independent Directors. Accordingly, Company is required to have 2 more Independent Directors including one-woman Independent Director.  The Listed Entity is a Govt of India undertaking/Government Company. Therefore, the Listed entity has been regularly following



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		penalty from other Stock exchanges is awaited.	up with the Ministry of Steel, Government of India for appointment of requisite number of Independent Directors.
<b>2</b>	Regulation 38 of the SEBI (LODR) Regulations, 2015	The Public Shareholding of the listed Entity was 0.94% as on 31.03.2020 as against 25% required.	Please see note no. 1 above.

**Place: Bengaluru**  
**Date: 31/05/2021**

**S. Viswanathan**  
**Practicing Company Secretary**  
**ACS No: 5284**  
**CP No: 5284**  
**UDIN: A005284C000335086**