

NARAYANI STEELS LIMITED

ERGO TOWER, PLOT NO. - A1 -4, BLOCK - EP & GPUNIT NO. - 1406, 14TH FLOOR, SECTOR -
V SALLAKE WB 700091 IN, PH- 033 48040592
NARAYANISTEELSVIZAG@GMAIL.COM WWW.NARAYANISTEELS.CO.IN
GSTIN:37AAACN8563G1Z8 CIN: L24319WB1996PLC082021

Date: 07.06.2023

To,
The Manager
Department of Corporate Services
Bombay Stock Exchange Limited
1st Floor, New Trading Wing,
Rotunda Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 540080
Security Id- NARAYANI

Dear Sir/ Madam,

Sub: Revised Annual Secretarial Compliance Report pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2022-2023

Pursuant to the provisions of Regulations 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 please find enclosed herewith the Revised Annual Secretarial Compliance Report of the Company for the financial year ended 31st March, 2023 issued by M/s Gopinath Nayak & Associates, Company Secretaries.

Kindly take the note of the same on your record.

Thanking You.

Yours faithfully

For **Narayani Steels Limited**

**ANKITA
DUTTA**

Digitally signed by
ANKITA DUTTA
Date: 2023.06.07
12:21:41 +05'30'

Ankita Dutta

Company Secretary & Compliance Officer

Encl.: as above



Gopinath Nayak & Associates
COMPANY SECRETARIES

SECRETARIAL COMPLIANCE REPORT OF DHATRE UDYOG LIMITED
(FORMERLY NARAYANI STEELS LIMITED) FOR THE FINANCIAL YEAR
ENDED 31st MARCH.2023

(Pursuant to Regulation 24A of SEBI (LOOR) Regulations, 2015)

I, **Bharat Chandra Das**, Practicing Company Secretary conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by DHATRE UDYOG LIMITED FORMERLY NARAYANI STEELS LIMITED [CIN: L24319WB1996PLC082021] (hereinafter referred as the "listed entity"), having its Registered Office at ERGO Tower, Plot No. - A1 -4, Block - EP & GP Unit No. - 140 14th Floor, Sector - V Bidhan Nagar CK Market Salt lake North 24 Parganas WB 700091 IN .Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my 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, I here by report that in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has appropriate Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, **Bharat Chandra Das**, Company Secretaries, have examined:

- (a) All documents and records made available thousand explanation provided by Dhare Udyog Limited FORMERLY NARAYANI STEELS LIMITED (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 certification.



for the year ended 31st March 2023("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 there under; and
- b) The Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made there under and the regulations circulars, guidelines issued there under by Securities and Exchange Board of India ("SEBI").

The specific regulations (including amendments, modifications from time to time), whose provisions and the circulars/guidelines issued there under, 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(Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India(Buy back of Securities) Regulations, 2018;(Not Applicable during the year under review)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;(Not Applicable during the year under review)
- (f) Securities and Exchange Board of India(Issue and Listing of Debt Securities) Regulations, 2008;(Not Applicable during the year under review)
- (g) Securities and Exchange Board of India(Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations,2013; (Not Applicable during the year under review)
- (h) Securities and Exchange Board of India(Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and based on the above examination, I/We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, 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 (Advisor y/Clarification/ Fine/Shw Cause Notice/ Warning , etc.)	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
01.	Reg.17(8) of SEBI (LODR) Regulations ,2015 and Section 2(19),203 of Companies Act,2013	Non appointment of CFO	Reg.17(8)	Company is taking steps to appoint CFO	Company is taking steps to appoint CFO	Non appointment of CFO	NIL	Company is taking steps to appoint CFO	Company is taking steps to appoint CFO	Company is taking steps to appoint Internal Auditor as Company was in IBC before handed over to new management
02.	Reg.30 of SEBI (LODR) Regulations ,2015 and Section 138 (1), 203 of Companies Act,2013	Non appointment of Internal Auditor	Reg.30	Company is taking steps to appoint Internal Auditor	Company is taking steps to appoint Internal Auditor	Non appointment of Internal Auditor	NIL	Company is taking steps to appoint Internal Auditor	Company is taking steps to appoint Internal Auditor	Company is taking steps to appoint Internal Auditor as Company was in IBC before handed over to new management

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



Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action (Advisor y/Clarification/Fine/ShowCause Notice/Warning , etc.)	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL

I/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.	<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), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	None
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 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 	Yes	None
3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/information under a separate section on the 	Yes	None



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
	website • 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		
4.	Disqualification of Director: 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.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	NA
6.	Preservation of Documents: 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.	Yes	None
7.	Performance Evaluation: 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.	Yes	None
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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	None
9.	Disclosure of events or information: The listed entity has provided all the required	Yes	None

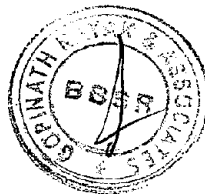


Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
	disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.		
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions 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 there under	No	None
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Company not appoint CFO and Internal Auditor during the year	Company taking steps to appoint him as Company was in IBC before handed over to new management

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18thOctober, 2019: NA; No auditor resigned during the said review period.

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. My responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I 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 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.

For Gopinath Nayak & Associates

Place: Bhubaneswar

Date: 18.05.2023



A handwritten signature in black ink, appearing to read 'Bharat Chandra Das', written over a horizontal line.

CS Bharat Chandra Das

ACS No: 25843

CP No: 9834

UDIN- A025843E000457681