

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
ND METALS INDUSTRIES LIMITED,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ND METALS INDUSTRIES LIMITED** having **CIN: L51900MH1984PLC032864** (hereinafter called "the Company") Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2021 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

As informed to us by the Management of the Company, the Company has not received any disclosure from any person being the Insider Trading in Form C as per Regulation 13(3) and (6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 (from April 1, 2020 to March 31, 2021) and hence No disclosure was made by the Company to the Stock Exchange for Audit period.

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not Applicable to the Company during the audit period);
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not Applicable to the Company during the audit period);

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the audit period);
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable to the Company during the audit period);
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the audit period);
- (vi) All other relevant laws as are applicable to the Company, a list of which has been provided by the management. The examination and reporting of these laws and rules are limited to whether there are adequate systems and processes in place to monitor and ensure compliance with those laws.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (From April 1,2020 to March 31,2021)
- (ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (hereinafter Listing Regulations); From April 1,2020 to March 31,2021)

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards etc., as mentioned above subject to the following observations: -

As Informed by the Management, the Company Secretary has been appointed by the company in September 2019, pursuant to Section 203 of the Companies Act, 2013 Read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

As Informed by the Management, the Company has not appointed an Internal Auditor in pursuance of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Account) Rules, 2014 during the period under Review.

As required under Regulation 6 of SEBI Listing Regulations 2015 Compliance Office should be qualified member of the Institute of Company Secretaries of India, however the same is not complied with.

As per Regulation 29 (2) & 29 (3) of SEBI, the Company delayed in furnishing prior intimation about the meeting of Board of Director.

As per Regulation 34 of SEBI, the Company have not submitted Annual Report for the FY 2019-20 within prescribed time.

As Informed to us by the Management of the Company, the company is in the process of making necessary disclosures on the website of the Company.

As informed by the Management of the Company, the Company has intimated to the Stock Exchange about Various compliances under LODR and in the absence of availability of supporting documents we are unable to verify the supporting for the same.

As Informed to us by the Management, the Company is in process to file following Forms with ROC/MCA.

Form MGT-15.: A Report on each Annual General Meeting of the Company pursuant to the provisions of Section 121(1) of the Companies Act, 2013 read with Rule 13(2) of the Companies (Management and Administration) Rules, 2014.

Form MGT-14.: Appointment of Internal Auditor and Secretarial Auditor for the Financial Year 2019-20.

Form MGT-14.: Appointment of Internal Auditor and Secretarial Auditor for the Financial Year 2017-18 and 2018 -2019.

The Company was unable to provide the e-voting facility through CDSL, on their website www.evotingindia.com and on Company's website to facilitate their shareholders to cast their vote through e-voting.

We further report that;

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes took place in the composition of the Board of Directors during the period under review was carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions were carried through, while there were no dissenting views of members as verified from the minutes.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company there are No material events which are required to be reported.

Note: This report to be read with our letter of even date which is annexed as Annexure -A and forms part of this Report.

For G V Jain & Co.
Company Secretaries
____s/d_____

Place: Mumbai
Date: 11/08/2021

Gunjan Vijendra Jain
(Proprietor)
FCS No. 10108
C.P. No. 13100
UDIN: F010108C000768085

Annexure A: the Secretarial Audit Report of ND METALS INDUSTRIES LIMITED for the year 31st March, 2021

To,
The Members,
ND METALS INDUSTRIES LIMITED,

Our Secretarial Audit Report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We have conducted online verification and examination of records, as facilitated by the Company, due to Covid-19 and subsequent lockdown situation imposed for the purpose of issuing this report.

**For G V Jain & Co.
Company Secretaries**

____s/d_____

Place: Mumbai
Date: 11/08/2021

**Gunjan Vijendra Jain
(Proprietor)**
FCS No. 10108
C.P. No. 13100
UDIN: F010108C000768085