Date: 10.06.2025

To,

The Manager,
NSE - Corporate Office
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
BandraKurla Complex,
Bandra (E), Mumbai – 400051

Sub: Board comments on fine levied by the Exchange for non-compliance / delayed compliance under Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to the appointment of a qualified Company Secretary as the Compliance Officer

Dear Sir/Madam,

Pursuant to the Exchange's fine letter/mail dated 20th May, 2025 received by the Company for non-compliance/delayed compliance under Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to the appointment of a qualified Company Secretary as the Compliance Officer.

The Board notes that the fine pertains to the same instance of non-compliance regarding the delay in appointing a qualified Company Secretary as the Compliance Officer, which had already been identified and rectified. The said non-compliance resulted in the imposition of penalties in two tranches— one covering the quarter ended December 2024, and the current one for the quarter ended March 2025.

The Board in the meeting held on 21st May 2025 discussed the fine levied by the National Stock Exchange of India Limited. As per the requirement of the Exchange below are the comments of the Board Members on the same.

Board's Comment on Fine Levied by the Stock Exchange

The Board reiterates that the non-compliance has already been addressed through the appointment of a qualified Company Secretary as Compliance Officer with effect from 22nd February, 2025. The Company is now in full compliance with the requirements of Regulation 6 of the SEBI LODR Regulations.

Further, the Board confirms that both parts of the penalty—relating to the December 2024 and March 2025 quarters—have been duly paid. The latest payment was made via fund transfer dated **6th June, 2025** to the National Stock Exchange of India Limited.

The Board regrets the delay and assures that necessary systems have been put in place to avoid any such oversight in the future. The Company remains committed to maintaining the highest standards of compliance and corporate governance.

We remain committed to transparency and compliance with all regulatory norms to protect the interests of our shareholders and stakeholders.

Thank you for your understanding and continued support.

Thanking You.

For Niraj Ispat Industries Limited

CHAITANYA CHAUDHRY Digitally signed by CHAITANYA CHAUDHRY Date: 2025.06.10 12:37:14 +05'30'

Name: CHAITANYA CHAUDHRY
DIN: 06813394
Designation: Director Cum CEO

Place: Delhi