



CIN L27320UP1985PLC007582

# RAKAN STEELS LIMITED

Regd Office : Rakan I.T.I., NH-2, 1 Km Before Bara Tall Plaza,  
Umran, Rania, Kanpur Dehat - 209311  
Website : [www.rakansteels.co.in](http://www.rakansteels.co.in)

Date-19/04/2024

To

The Secretary

**METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED**

Vibgyor Towers, 4<sup>th</sup> Floor, Plot no. C 62, G-Block,

Bandra(E),

Mumbai-400098

Dear Sir/Madam,

**Ref: RAKAN STEELS LIMITED; ISIN: INE773R01026**

**SUB.: Non-Applicability of Regulations 27(2) of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Please find attached the following documents for your kind perusal;

1. Disclosure of Non-Applicability under regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter/year ended on 31st March, 2024.
2. Certificate from a PCS to the Stock Exchange(s) certifying non-applicability of Corporate Governance at the beginning of every financial year pursuant to Master Circular SEBI/HO/CFD/POD2/CIR/P/2023/120 dated July 11, 2023.

This is for your kind information and record.

Thanking You

**FOR RAKAN STEELS LIMITED**

MADHU  
AWASTHI

Digitally signed by MADHU  
AWASTHI  
Date: 2024.04.19 17:35:27  
+05'30'

**MADHU BANSAL AWASTHI**

**(Company Secretary & Compliance Officer)**

**Encl: As Above.**



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Date- 19/04/2024

## UNDERTAKING ABOUT NON-APPLICABILITY OF CORPORATE GOVERNANCE REPORT

### TO WHOMSOEVER IT MAY CONCERN

The Company would hereby like to inform that pursuant to the provisions of Regulation 15(2) and 27 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the requirement of furnishing a Corporate Governance report within 21 days of quarter ended is exempted in the case of our company *Rakan Steels Limited*. The Company does not fall under the criteria of the applicable conditions rather it attracts the conditions for exemption to furnish the Corporate Governance Report. As per the exemption prescribed by the SEBI (LODR) Regulations, 2015:-

- *The Listed Entity having Paid-up Equity Share Capital not exceeding Rupees Ten Crore and Net Worth not exceeding Rupees Twenty Five Crore, as on the last day of the previous financial year.*

Moreover, it is pertinent to note that the Paid up Share Capital of the Company is **Rs. 3,24,00,000 (Rupees Three Crore Twenty-Four Lakhs Only)** and the Net Worth of the Company is **Rs. 48,251,435 (Rupees Four Crore Eighty Two Lakhs Fifty One Thousand Four Hundred and Thirty Five Only)**.

Therefore, the Company does fulfill the aforesaid exemption condition and hence, it is not required to file the Corporate Governance Report with the MSEI Stock Exchange for the quarter/year ended *March 31, 2024*.

For Rakan Steels Limited,

MADHU  
AWASTHI

Digitally signed by  
MADHU AWASTHI  
Date: 2024.04.19  
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**MADHU BANSAL AWASTHI**  
(Company Secretary and Compliance Officer)

## Report on Non-Applicability of Corporate Governance Requirements

*Pursuant to Master Circular SEBI/HO/CFD/POD2/CIR/P/2023/120 dated July 11, 2023*

I, Vaibhav Agnihotri, Practicing Company Secretary, have examined the relevant records and documents of Rakan Steels Limited (the "Company") and provide this report on the non-applicability of corporate governance requirements.

Based on my examination, I report that the Company is not required to comply with the corporate governance requirements as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for the following reasons:

1. The Company's paid-up share capital and net worth are below the thresholds exemption limits prescribed under Regulation 15 (2)(a) of corporate governance provisions. It is pertinent to note that the Paid up Share Capital of the Company is **Rs. 3,24,00,000 (Rupees Three Crore Twenty-Four Lakhs Only)** and the Net Worth of the Company is **Rs. 48,251,435 (Rupees Four Crore Eighty Two Lakhs Fifty One Thousand Four Hundred and Thirty Five Only)** as on the last day of the previous financial year 2022-23.
2. The Company does not fall under the category of "high value debt listed entities" as defined under the SEBI Listing Regulations, and hence the corporate governance requirements for such entities are not applicable.
3. The Company is not a subsidiary of a listed company, and hence the corporate governance requirements applicable to subsidiaries of listed companies are not applicable.

Therefore, based on the above, I confirm that the corporate governance requirements as per the SEBI Listing Regulations are not applicable to the Company at present.

Thanking you.

**For V. Agnihotri & Associates**

Practicing Company Secretary

Vaibhav  
Agnihotri

Digitally signed by  
Vaibhav Agnihotri  
Date: 2024.04.19 17:34:00  
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**FCS Vaibhav Agnihotri**

(Proprietor)

Mem No.: 10363/C.P No. 21596

Peer Review No. 2065/2022

Date: 19.04.2024

Place: Kanpur

Add: 401, Kan Chambers, 14/113, Civil Lines, Kanpur-208001

Tel: +91- 9839104031, 8299540104

Email: [fcsvaibhav@gmail.com](mailto:fcsvaibhav@gmail.com); [rmsaconsultantsllp@gmail.com](mailto:rmsaconsultantsllp@gmail.com)