



May 09, 2025

To,

BSE Limited Phiroze Jeejebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code (BSE): 543994	National Stock Exchange of India Limited "Exchange Plaza" Bandra-Kurla Complex, Bandra (East) Mumbai - 400051 Symbol: JSWINFRA
---	--

Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025

Ref: Regulation 24A (2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to the provisions of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025 issued by Sunil Agarwal & Co., Practising Company Secretary.

The above is for your information and record.

Thanking you,

Yours sincerely,

For **JSW Infrastructure Limited**

Gazal Qureshi
Company Secretary and Compliance Officer

Cc:

India International Exchange (IFSC) Limited
Unit No. 101, 1st Floor, Signature Building No. 13B, Road 1C
Zone 1, Gift SEZ, Gift City
Gandhinagar- 382355
Scrip code (India INX): 1100026

SUNIL AGARWAL & CO.

COMPANY SECRETARIES

Office No. 127, Ostwal Ornate, Building No. 2, Opp. Jain Temple, Bhayander(East),
Thane-401105, web: www.cssunilagarwal.in

Email: sunilcs_mumbai@rediffmail.com, agarwalcs_mumbai@yahoo.co.in

Secretarial Compliance Report of JSW INFRASTRUCTURE LIMITED for the financial year ended 31ST March, 2025

I, Sunil Agarwal, Proprietor of Sunil Agarwal & Co., Practicing Company Secretary have examined

- all the documents and records made available to us and explanation provided by JSW Infrastructure Limited (“the listed entity”),
- the filings/ submissions made by the listed entity to the stock exchanges,
- 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 31st March, 2025 (“Review Period”) in respect of compliance with the provisions of :

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulation) Act, 1956 (“SCRA”), 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable to the listed entity during the review period)
- Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the listed entity during the review period)

SUNIL
SHIVKUMAR
AGARWAL
AGARWAL

Digitally signed by
SUNIL SHIVKUMAR
AGARWAL
Date: 2025.05.09
13:00:54 +05'30'

SUNIL AGARWAL & CO.

COMPANY SECRETARIES

Office No. 127, Ostwal Ornate, Building No. 2, Opp. Jain Temple, Bhayander(East),
Thane-401105, web: www.cssunilagarwal.in

Email: sunilcs_mumbai@rediffmail.com, agarwalcs_mumbai@yahoo.co.in

- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable to the listed entity during the review period)
- 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;
- j) other regulations as applicable and circulars/ guidelines issued thereunder;

I 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.	Secretarial Standards: 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.	Yes	None
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll 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 Yes	None

SUNIL
SHIVKUMAR
AGARWAL

Digitally signed by
SUNIL SHIVKUMAR
AGARWAL
Date: 2025.05.09
13:01:30 +05'30'

SUNIL AGARWAL & CO.

COMPANY SECRETARIES

Office No. 127, Ostwal Ornate, Building No. 2, Opp. Jain Temple, Bhayander(East),
Thane-401105, web: www.cssunilagarwal.in

Email: sunilcs_mumbai@rediffmail.com, agarwalcs_mumbai@yahoo.co.in

3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">• The Listed entity is maintaining a functional website• Timely dissemination of the documents/ information under as separate section on the 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	Yes Yes Yes	None
4.	Disqualification of Director: None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	Yes	None
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes Yes	The Company has appropriately identified material subsidiary and complied with the disclosure requirements material as well as other subsidiaries
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/during the financial year as prescribed in	Yes	None

SUNIL AGARWAL & CO.

COMPANY SECRETARIES

Office No. 127, Ostwal Ornate, Building No. 2, Opp. Jain Temple, Bhayander(East),
Thane-401105, web: www.cssunilagarwal.in

Email: sunilcs_mumbai@rediffmail.com, agarwalcs_mumbai@yahoo.co.in

	SEBI Regulations.		
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 has provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee.	Yes NA	The company has obtained prior approval of all related party transaction during the year
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
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 action(s) has been 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 thereunder except as provided underseparate paragraph herein (**).	No such cases	None

SUNIL
SHIVKUMAR
AGARWAL
Digitally signed by
SUNIL SHIVKUMAR
AGARWAL
Date: 2025.05.09
13:02:01 +05'30'

SUNIL AGARWAL & CO.

COMPANY SECRETARIES

Office No. 127, Ostwal Ornate, Building No. 2, Opp. Jain Temple, Bhayander(East),
Thane-401105, web: www.cssunilagarwal.in

Email: sunilcs_mumbai@rediffmail.com, agarwalcs_mumbai@yahoo.co.in

12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No such cases	None
-----	---	---------------	------

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	No auditor has resigned from the company.	There was no instance of resignation of Auditor
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	N.A	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	N.A	
2.	Other conditions relating to resignation of statutory auditor		

SUNIL
SHIVKUMAR
AGARWAL

Digitally signed by
SUNIL SHIVKUMAR
AGARWAL
Date: 2025.05.09
13:02:17 +05'30'

SUNIL AGARWAL & CO.

COMPANY SECRETARIES

Office No. 127, Ostwal Ornat, Building No. 2, Opp. Jain Temple, Bhayander(East),
Thane-401105, web: www.cssunilagarwal.in

Email: sunilcs_mumbai@rediffmail.com, agarwalcs_mumbai@yahoo.co.in

	as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	There was no instance of resignation of Auditor

(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:

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Responsibility	Remarks
No such violation of any Regulations and circulars/ guidelines issued by SEBI has been found during Audit										

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

SUNIL SHIVKUMAR AGARWAL
Digitally signed by SUNIL SHIVKUMAR AGARWAL
Date: 2025.05.09 13:02:45 +05'30'

SUNIL AGARWAL & CO.

COMPANY SECRETARIES

Office No. 127, Ostwal Ornate, Building No. 2, Opp. Jain Temple, Bhayander(East),
Thane-401105, web: www.cssunilagarwal.in

Email: sunilcs_mumbai@rediffmail.com, agarwalcs_mumbai@yahoo.co.in

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
Nil										

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 report 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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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 SUNIL AGARWAL & CO.
Company Secretaries**

SUNIL SHIVKUMAR AGARWAL
AGARWAL
Digitally signed by SUNIL SHIVKUMAR AGARWAL
Date: 2025.05.09 13:03:08
+05'30'

**SUNIL AGARWAL
(Proprietor)**

FCS No. 8706

C.P. No. 3286

Peer review unit No. 788/2020

UDIN: F008706G000305411

Place: MUMBAI

Date: 09/05/2025