

June 11, 2021

To,

Corporate Service Dept. <b>BSE Limited</b> Jeejeebhoy Towers Dalal Street, Mumbai – 400 001 <b>Script code: 532722</b>	The Listing Department, <b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. <b>Script code: NITCO</b>
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Dear Sir,

**Sub: Submission of Annual Secretarial Compliance Report for the Financial Year ended March 31, 2021**

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD1/27/2019 dated 8th February, 2019, please find enclosed herewith Secretarial Compliance Report of Nitco Limited for the year ended 31st March, 2021 issued by M/s. MMJB & Associates LLP, Company Secretaries, Mumbai.

Kindly take the same on record.

Yours faithfully,  
For **Nitco Limited**

**Puneet Motwani**  
**Company Secretary & Compliance Officer**

Encl: as above

# ***MMJB & Associates LLP.***

## **Company Secretaries**

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803-804, 8<sup>th</sup> Floor, Ecstasy, City of Joy, JSD Road, Mulund West, Mumbai 400080 (T) 022-21678100

### **Annual Secretarial Compliance Report of NITCO Limited** For Financial year ended 31<sup>st</sup> March, 2021

To  
The Board of Directors,  
NITCO Limited  
Plot No.3, Nitco House, Kanjur Village Road,  
Kanjurmarg (East) Mumbai 400042

We, M/s. MMJB & Associates LLP, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by NITCO 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 2021 ('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 thereunder; and
  - (b) 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:-

- 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 (Buyback of Securities) Regulations, 2018; - **(Not Applicable to the Company during the Audit Period)**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period)**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to the Company during the Audit Period)**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
- j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**

and circulars/ guidelines issued thereunder. Further, in terms of SEBI circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 in respect of Resignation of statutory auditors from listed entities and their material subsidiaries,

and based on the above examination, we hereby report that, during the audit Period:

(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:

<b>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</b>	<b>Deviations</b>	<b>Remarks of the Practicing Company Secretary</b>
Regulation 31 (2) of Listing Regulations	Entire Promoter shareholding is not in Dematerialized form	Out of total shareholding of promoter and promoter group only 4,242 Equity shares i.e. 0.01% of the total shareholding of Promoter Category is not in dematerialized form as required under Regulation 31(2) of Listing

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder.

Sr. No.	Action taken by	Details of violation	Details of action taken <i>E.g. fines, warning letter, debarment, etc.</i>	Observations/ remarks of the Practicing Company Secretary, if any.
Nil				

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

Sr. No	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	Non- compliance of Regulation 31(2) of Listing regulations	Out of total shareholding of promoter and promoter group only 4,242 Equity shares i.e. 0.01% of the total shareholding of Promoter Category is not in dematerialized form as required under Regulation 31(2) of Listing	No Action taken	NA
2	Non-compliance of Regulation 18(1)(b), 19(1)(c), 20 (2A) of Listing Regulations	The Composition of Committees of Director was not in compliance for a period from 23rd April, 2019 to 8th August, 2019	The same has been complied for later part of the year	NA

3	Non- compliance of Regulation 23 of Listing Regulations.	The Company has not taken Omnibus approval or prior approval from Audit Committee for all the Related Party Transactions as per Section 177 of Companies Act, 2013 and Regulation 23 of Listing Regulations. However, all the Related Party Transactions were placed in the subsequent Board Meetings.	The suitable steps have been taken.	NA
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**For MMJB & Associates LLP.**  
**Practicing Company Secretaries**

**Bhavisha Jewani**  
**Designated Partner**  
**FCS No. 8503**  
**CP No. 9346**  
**UDIN: F008503C000447909**  
**Peer review No: L2020MH006700**  
**Place: Mumbai**  
**Date: 11-06-2021**