



NCL RESEARCH & FINANCIAL SERVICES LTD.

CIN no.: L65921MH1985PLC284739

Registered Office : 3rd Floor, Bhagyodaya Building, 79 Nagindas Master Road, Fort, Mumbai - 400023, Maharashtra
Tel/fax: 022-22703249 E-mail : ncl.research@gmail.com Website :- www.nclfin.com

July 22, 2019

The Deputy Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

Ref: Scrip Code 530557

Sub: Submission of Annual Secretarial Compliance Report

Respected Sir or Madam,

With reference to the above captioned subject matter and pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/ 2019 dated 8 February 2019, enclosed please find the Annual Secretarial Compliance Report for the Financial Year 2018-19.

Kindly take the same on your record & oblige.

Thanking You,

Yours truly,
For **NCL RESEARCH & FINANCIAL SERVICES LIMITED**


MAYANK SINGH
CFO



Kriti Daga

Practising Company Secretaries

4, Ho Chi Minh Sarani, KBR Complex, Flat No. 3C, Kolkata – 700 071

Mobile: +91 98361 62295, Email: kritisdaga@gmail.com

Secretarial compliance report of NCL RESEARCH & FINANCIAL SERVICES LIMITED For the year ended 31st March 2019

We have examined:

- (a) all the documents and records made available to us and explanation provided by **NCL Research & Financial Services 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 31st March 2019 ("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;
- (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;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-





Kriti Daga

Practising Company Secretaries

4, Ho Chi Minh Sarani, KBR Complex, Flat No. 3C, Kolkata – 700 071

Mobile: +91 98361 62295, Email: kritisdaga@gmail.com

- Convertible and Redeemable Preference Shares) Regulations, 2013;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (j) The Depositories Act, 1996 and the Regulations and bye-laws framed there under;
 - (k) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment;
 - (l) 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;
 - (m) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (n) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

and circulars/ guidelines issued thereunder;

and based on the above examination, I/We hereby report that, during the Review 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:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practising Company Secretary
1.	Not Any	Not Any	Not Any

- (a) 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 my/our examination of those records.
- (b) 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





Kriti Daga

Practicing Company Secretaries

4, Ho Chi Minh Sarani, KBR Complex, Flat No. 3C, Kolkata – 700 071

Mobile: +91 98361 62295, Email: kritisdaga@gmail.com

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 E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	Not Any	Not Any	Not Any	Not Any

- (c) 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 for the year ended March 2019 (<i>The years are to be mentioned</i>)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Not Any	Not Any	Not Any	Not Any

KRITI DAGA

Practicing Company Secretaries
ACS No. A26425, C. P. No. 14023

KRITI DAGA
COMPANY SECRETARY IN WHOLE-TIME PRACTICE
Membership No. -26425
C. P. No. -14023
KBR Complex, 4, Ho Chi Minh Sarani
Next to US Consulate
Flat No. 3C, Kolkata-700 071
Ph: 9836162295

Place: Kolkata

Date: May 25, 2019