

24th May, 2023

To
The General Manager-Listing
Corporate Relationship Department
BSE Limited, Ground Floor,
P.J. Towers, Dalal Street, Mumbai

Scrip Code: 543207

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2023.

Dear Sir/ Madam,

Pursuant to the Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Secretarial Compliance Report issued by Rupali Modi, Practicing Company Secretary, for the financial year ended March 31, 2023.

Thanking you.

Yours faithfully

For Natural Biocon (India) Limited

Manish Patel
Director
DIN: 09289884

RUPALI MODI
Practicing Company Secretary

903 Swayambhu Residency
Opp BMC Hospital, Borivali (E)
Mumbai, - 400066
mail: rupalimodi@gmail.com

SECRETARIAL COMPLIANCE REPORT OF NATURAL BIOCON (INDIA)
LIMITED FOR THE YEAR ENDED MARCH 31, 2023

To

The Board of Directors
Natural Biocon (India) Limited
1007, Sankalp Iconic, Opp. Vikram Nagar,
Iscon Temple Cross Road, S. G. Highway,
Ahmedabad, Gujarat, 380054

I, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Natural Biocon (India) Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 1007, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road, S. G. Highway, Ahmedabad, Gujarat, 380054. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I, Rupali Modi, Practicing Company Secretary, having office at B-601 Samarpan Palace, Behind HDFC Bank Dattapada Road, Borivali East Mumbai - 400066 have examined:

- (a) all the documents and records made available to us and explanation provided by Natural Biocon (India) 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, 2023 ("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 there under; 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");

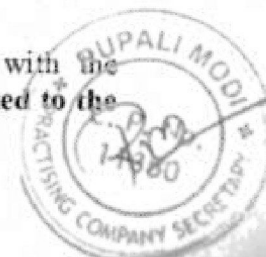
The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (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 as there is no instance of Buyback during the year under review;**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as there is no instance of Share Based Employee Benefits during the year under review;**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable as there is no instance of Issue and Listing of Debt Securities during the year under review;**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as there is no instance of Issue and Listing of Debt Securities during the year under review;**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

and circulars/ guidelines issued there under;

and based on the above examination, 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: **Refer Annexure "A" annexed to the Report**
- (b) The listed entity has taken the following actions to comply with the observations made in previous reports: **Refer Annexure "B" annexed to the Report.**



I further report that --

- (a) The Company has not complied with the requirements of Structural Digital Data Base in terms of Securities & Exchange Board of India (Prohibition of Insider Trading) Regulation, 2015 including various Circulars issued by SEBI thereunder and the company maintained the data in excel sheet instead of Structural Digital Data. However, the company has maintained proper Structural Digital Data after the closure of financial year and before the issuance of such report.
- (b) There was no event of appointment/ re-appointment/ resignation of Statutory Auditors of the Listed Entity during the review period and the Listed Entity has modified the terms of appointment of its existing Auditor. In this regard, I report that the Listed Entity has complied with Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

Additional Affirmations on the status of compliances followed by listed entity during the review period:

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)	Yes	Nil
2.	Adoption and timely updating 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 entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations / circulars / guidelines issued by SEBI 	Yes Yes	Nil Nil
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 a separate section on the website. • Web-links provided in annual corporate 	Yes	Nil



	governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.		
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	Nil
5.	To examine details related to Subsidiaries of listed entities: a) Identification of material subsidiary companies b) Requirements with respect to disclosure of material as well as other subsidiaries	NA NA	The Company does not have any Subsidiary
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	Nil
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 as prescribed in SEBI Regulations	Yes	Nil
8.	Related Party Transactions: <ul style="list-style-type: none"> • The listed entity has obtained prior approval of Audit Committee for all Related party transactions • In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit committee 	Yes NA	Nil
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 there under	Yes	Nil
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	Nil
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions 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 there under	Yes	Nil
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	Nil

**Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

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. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. Wherever required, we have obtained the Management representation /reports / certificates of technical subject experts about the compliance of laws, rules and regulations, happening of events, etc. and relied upon.
5. Maintenance of secretarial records is the responsibility of the management of the Company. My Responsibility is to express an opinion on these secretarial records, based on my inspection of records produced before us for Audit.
6. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) 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.



Date: 24/05/2023
Place: Mumbai

Rupali Modi

Signature:
Name of Practising Company Secretary: Rupali Modi
FCS No.: 11350
UDIN: _A025467E000367787



Annexure "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 (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company)	Management Response
1	The listed entity shall submit a quarterly compliance report on corporate governance in the format as specified by the Board from time to time to the recognized stock exchange(s) within twenty-one days from the end of each close of the quarter.	Regulation 27 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The company has not submitted quarterly corporate governance report for the quarter ended on September, 2022 to BSE within due date.	BSE Limited	Penalty	The company has not submitted quarterly corporate governance report for the quarter ended on September, 2022 to BSE within due date.	Rs. 66,080	The company has complied with the said requirement but the penalty levied by BSE limited is still unpaid.	The Management has complied with the requirement after receipt of notice from BSE Limited.



Annexure "B"

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

Sr. No.	Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of Action (Advisory/Clarification/Fin e/Show Cause Notice/ Warning, etc.)	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company)	Management Response
1					NA				

