

June 30, 2021

To,
The Manager,
DCS - CRD
BSE Limited
Dalal Street
Mumbai 400 001

Scip Code: 501700 - ISIN: INE131H01028

Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2021


Dear Sir,

With reference to the captioned subject and pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019; we are submitting herewith the Annual Secretarial Compliance Report for the year ended March 31, 2021 obtained from M/s. Sarika Jain & Associates, Practicing Company Secretaries.

Kindly take the same on your records and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,
For **IndiaNivesh Limited**



Rajesh Nuwal
Managing Director
DIN: 00500191



SARIKA JAIN & ASSOCIATES

COMPANY SECRETARIES

SECRETARIAL COMPLIANCE REPORT OF INDIANIVESH LIMITED

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

IndiaNivesh Limited
CIN: L99500MH1931PLC001493
1703, 17th Floor, Lodha Supremus
Senapati Bapat Marg, Lower Parel
Mumbai - 400013

¶We Sarika Jain & Associates have examined:

- (a) all the documents and records made available to us and explanation provided by IndiaNivesh 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, 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; **(Not Applicable to the Company during the Review Period);**
- (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 Review Period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Review Period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Review 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 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, 1996;
- and circulars/ guidelines issued thereunder;

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:-

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements)	Delay in filing of Audited Financial Results for the year ended March 31, 2020 and Un-audited	The Company has delayed in filing Audited Financial Results for the year ended March 31, 2020 and Un-audited Financial Results for the Quarter ended



	Regulations, 2015	Financial Results for the Quarter ended June 30, 2020 and Quarter/Half Year Financial Results for the Quarter ended September 30, 2020.	<p>June 30, 2020 and Quarter/Half Year Financial Results for the Quarter ended September 30, 2020.</p> <p>The delay was on account COVID 19 restrictions and Company was affected due to COVID wherein Business Operations were completely disrupted and all the Promoters, Directors, Auditors, Employees were affected due to COVID and it was unable to operate remotely due to administrative and other issues.</p>
2	Regulation 6(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Delay in appointment of Company Secretary	<p>There was a delay in appointing Company Secretary (CS) of the Company pursuant to Regulation 6(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.</p> <p>Due to COVID 19 restrictions, the Company managed to appoint CS in the month of February 2021.</p>
3	Regulation 13(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Delay in filing Investor Complaints for the Quarter ended September 30, 2020	There was a delay of 1 day in filing of Investor Complaints for the Quarter ended September 30, 2020. However the same was complied with.
4	Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Delay in filing of Related Party Transactions for the Half year ended September 30, 2020.	<p>There was a delay in filing of Related Party Transaction pursuant to Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 for the Half year ended September 30, 2020.</p> <p>Considering COVID 19 restrictions and also the Promoters, Directors, Auditors, Employees were affected due to COVID; there was a delay in filing.</p>
5	Regulation 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Composition of the Board.	<p>The Composition of the Board was not in accordance with Regulation 17(1) of the (Listing Obligations & Disclosure Requirements) Regulations, 2015.</p> <p>As stated above, the Company was affected due to COVID 19 and business</p>



			operations were affected badly and all the Promoters, Directors, Auditors, Employees were affected due to COVID, hence the Company was not able to constitute Board as per Regulation 17(1) of the (Listing Obligations & Disclosure Requirements) Regulations, 2015.
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Note:

The Operation of the Company was affected due to COVID 19 in a big way wherein business operations were completely disrupted and all Promoters, Directors, Employees were detected COVID Positive one by one and situation was so worse that they cannot even able to operate remotely. Thereafter, Chief Account Official was tested positive twice along with few more officials were affected and due to which office was required to be closed again and again. Subsequently, the Auditor was affected and there was complete chaos in working of the Company and it took while for getting everything back on track. Therefore, there was a delay in filing of various abovementioned compliances. However, the Company has represented BSE to grant extension for filing of various compliances and for waiver of various penalties levied for such non-compliances. However, the company had filled its necessary compliance and pending compliances as on date.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/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 E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE Limited	Delay in filing of Audited Financial Results for the year ended March 31, 2020 and Un-audited Financial Results for the Quarter ended June 30, 2020 and Quarter/Half Year Financial Results for the Quarter	Penalty Levied.	BSE has levied penalty for various Non-Compliances/ Delay in Compliances by the Company.



		ended September 30, 2020 as per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015		<p>However, the Company has represented BSE for waiver of penalties levied to the Company, as the delay was due to COVID 19 pandemic, lockdown restrictions, financial health of the Company and the Directors, Auditors, Employees were affected due to COVID and many such events which were out of control.</p> 
2	BSE Limited	Delay in appointment of Company Secretary as per Regulation 6(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Penalty Levied	
3	BSE Limited	Delay in filing Investor Complaints for the Quarter ended September 30, 2020 as per Regulation 13(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Penalty Levied	
4	BSE Limited	Delay in filing of Related Party Transactions for the Half year ended September 30, 2020 as per Regulation 23(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Penalty Levied	
5	BSE Limited	Composition of the Board as per Regulation 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015	Penalty Levied	

(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 for the year ended...	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entities
1	The Company has sold all shares of one of its Subsidiary Company namely IndiaNivesh Capitals Limited to its related parties. In this respect provision of Section 180 of the Companies Act, 2013 and Regulation 24 of	March 31, 2020	Approval of the Members were duly taken in the Annual General Meeting held on December	The Company had obtained approval of Members in Annual General Meeting held on December 31, 2020.

	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for approval of shareholders were not complied.		30, 2020	
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For Sarika Jain & Associates

Company Secretaries



(Sarika Jain)

Company Secretary

FCS 8185

CP No. 8992

Firm Regn No. I2010DE725400

UDIN: F008185C000541168

Date: 29th June, 2021

Place: Mumbai