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Date: 30th May, 2024

To,
BSE Limited,
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code: 508875

Sub.: Regulation 24A of the SEBI (Listing obligations and Disclosure Requirements) Regulation, 2015.

Dear Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015, as amended, we enclose herewith the Annual Secretarial compliance Report for the year ended March 31, 2024 issued by Kala Agarwal, practicing company Secretaries.

This is for your information and record

Thanking You.

Yours faithfully,

FOR NITIN CASTINGS LIMITED

Nitin
Shantiku
mar Kedia
Digitally signed
by Nitin
Shantikumar
Kedia
Date: 2024.05.30
18:24:38 +05'30'

NITIN KEDIA
DIRECTOR
DIN: 00050749



801, Embassy Centre, Plot No. 207, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400 021.
Tel: +91-22-22824639 / 22824659 / 7021597117 / 9137774259
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www.kalaagarwal.com

**Secretarial Compliance Report of Nitin Castings Limited for the financial year ended
31st March, 2024**

We have examined:

- a) all the documents and records made available to us and explanation provided by Nitin Castings 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, 2024 (“Review Period”) in respect of compliance with the provisions of :
 - i. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
 - ii. 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 and Sweat Equity) Regulations,2021;
- 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-Convertible Securities) Regulations,2021;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder; and based on the above examination, We hereby report that, during the Review Period:

A. 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.	<p>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.</p>	Yes	NA
2.	<p>Adoption and timely updating of the Policies:</p> <p>a. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</p> <p>b. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI</p>	Yes	NA
3.	<p>Maintenance and disclosures on Website:</p> <p>a. The Listed entity is maintaining a functional website</p> <p>b. Timely dissemination of the documents/ information under a separate section on the website</p> <p>c. 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</p>	Yes	NA

4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	NA
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>a. Identification of material subsidiary companies b. Disclosure requirement of material as well as other subsidiaries</p>	NA	NA
6.	<p>Preservation of Documents:</p> <p>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.</p>	Yes	NA
7.	<p>Performance Evaluation:</p> <p>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 SEBI Regulations.</p>	Yes	NA
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior</p>	Yes	NA

	approval has been obtained.												
9.	<p>Disclosure of events or information:</p> <p>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.</p>	Yes	NA										
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	NA										
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>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 under separate paragraph herein (**).</p>	Yes	NA										
	<table border="1"> <thead> <tr> <th>Sr. No.</th> <th>Action taken by</th> <th>Details of Violation</th> <th>Details of action taken E. g. fines, warning letter, debarment, etc</th> <th>Observations/remarks of the Practicing Company Secretary, if any</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>BSE Limited</td> <td>Regulation 18(1) Non-compliance with the constitution of audit committee</td> <td>Fines payable of Rs. 1,39,240 For the quarter ended June 2023</td> <td>Mr. Ravi Nevatia and Ms. Barkharani Nevatia resigned from their position as Non-Executive Independent Directors of the Company with effect from 05th April, 2023. Due to their resignation,</td> </tr> </tbody> </table>			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	Regulation 18(1) Non-compliance with the constitution of audit committee	Fines payable of Rs. 1,39,240 For the quarter ended June 2023	Mr. Ravi Nevatia and Ms. Barkharani Nevatia resigned from their position as Non-Executive Independent Directors of the Company with effect from 05th April, 2023. Due to their resignation,
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	Regulation 18(1) Non-compliance with the constitution of audit committee	Fines payable of Rs. 1,39,240 For the quarter ended June 2023	Mr. Ravi Nevatia and Ms. Barkharani Nevatia resigned from their position as Non-Executive Independent Directors of the Company with effect from 05th April, 2023. Due to their resignation,									

					<p>the Company in its Board Meeting held on 30th May, 2023, reconstituted the Audit Committee by appointment of Ms. Preethi Anand, Non-Executive Independent Director and Mr. Nitin Kedia, Executive Director as members of the Committee.</p> <p>Accordingly, The Company submitted a revised Corporate Governance Report for the Quarter Ended 30th June, 2023 on 31st August, 2023 vide acknowledgement No. 3108202310585027</p>
			<p>Regulation 19(1)/19(2) Non-compliance with the constitution of nomination and remuneration committee</p>	<p>Fines payable of Rs. 75,520 For the quarter ended June 2023</p>	<p>Mr. Ravi Nevatia and Ms. Barkharani Nevatia resigned from their position as Non-Executive Independent Directors of the Company with effect from 05th April, 2023. Due to their resignation, the Company in its Board Meeting held on 30th May, 2023, reconstituted the Nomination and Remuneration Committee by appointment of Ms. Preethi Anand, Non-Executive Independent Director and Mr. Nipun Kedia, Executive</p>

					Director as members of the Committee. Accordingly, The Company submitted a revised Corporate Governance Report for the Quarter Ended 30 th June, 2023 on 31st August, 2023 vide acknowledgement No. 3108202310585027
	2	BSE Limited	Fines levied pursuant to SEBI SOP Circular are still outstanding in relation of freezing of promoters demat accounts	Fines payable of 162840	The Company complied with SEBI SOP Circular by paying the necessary fines with BSE
	3	BSE Limited	Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	Fines payable of Rs. 4,07,100 For the quarter ended September 2023	Mrs. Preethi Anand was appointed as Non Executive- Independent Director of the Company with effect from 26 th August, 2022. Therefore the Company was in compliance of the Regulation 17(1) and the Company was not required to pay the Fine levied by the BSE Limited. The necessary reply was given to BSE Limited.
			Regulation 19(1)/ 19(2) Non-compliance with the constitution of	Fines payable of Rs. 1,72,280 For the quarter ended September 2023	The Company appointed Mr. Chintan Tarun Rambhia as Non Executive - Independent Director with effect from 12 th

				nomination remuneration committee	and		September, 2023. The Company in its Board Meeting held on 12th September, 2023, reconstituted the Nomination and Remuneration Committee by appointment of Mr. Chintan Tarun Rambhia, Non-Executive Independent Director as members of the Committee.	
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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
12.	Additional Non-compliances, if any:	NA	NIL

B. 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	NA	-
	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	NA	-
	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.	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	-
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*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA' **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 Actions	Details of Violation	Fine Amount	Observations/ Remarks of the PCS	Management Response	Remarks
1	SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	Regulation 18(1)	Non-compliance with the constitution of audit committee	BSE Limited	Imposition of Fine	Non-compliance with the constitution of audit committee	Rs. 1,39,240	Mr. Ravi Nevatia and Ms. Barkharani Nevatia resigned from their position as Non-Executive Independent Directors of the Company with effect from 05th	The Company has duly paid the fine imposed by BSE. The Company in	The requirements of the regulations are complied by the Company

							<p>April, 2023. Due to their resignation, the Company in its Board Meeting held on 30th May, 2023, reconstituted the Audit Committee by appointment of Ms. Preethi Anand, Non-Executive Independent Director and Mr. Nitin Kedia, Executive Director as members of the Committee.</p>	<p>its Board Meeting held on 30th May, 2023, reconstituted the Audit Committee by appointment of Ms. Preethi Anand, Non-Executive Independent Director and Mr. Nipun Kedia, Executive Director as members of the Committee.</p> <p>Accordingly</p>	
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									, The Company submitted a revised Corporate Governance Report for the Quarter Ended 30 th June, 2023 on 31st August, 2023 vide acknowledgment No. 3108202310585027	
SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	Regulation 19(1)/ 19(2)	Non-compliance with the constitution of nomination and remuneration committee	BSE Limited	Imposition of Fine	Non-compliance with the constitution of nomination and remuneration committee	Rs. 75,520	Mr. Ravi Nevatia and Ms. Barkharani Nevatia resigned from their position as Non-Executive Independent Directors of the Company with	The Company has duly paid the fine imposed by BSE.	The requirements of the regulations are compiled by the	

							<p>effect from 05th April, 2023. Due to their resignation, the Company in its Board Meeting held on 30th May, 2023, reconstituted the Nomination and Remuneration Committee by appointment of Ms. Preethi Anand, Non-Executive Independent Director and Mr. Nipun Kedia, Executive Director as members of the Committee.</p> <p>Accordingly, The Company submitted a revised Corporate Governance Report for</p>	<p>Company</p>
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									the Quarter Ended 30 th June, 2023 on 31st August, 2023 vide acknowledgment No. 3108202310585027	
2	SEBI SOP Circular	SEBI SOP Circular	Fines levied pursuant to SEBI SOP Circular are still outstanding in relation of freezing of promoters demat accounts	BSE Limited	Imposition of Fine	Fines levied pursuant to SEBI SOP Circular are still outstanding in relation of freezing of promoters demat accounts	Rs. 162840	The Company complied with SEBI SOP Circular by paying the necessary fines with BSE	The Company complied with SEBI SOP Circular by paying the necessary fines with BSE	NA

3	SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	Regulation 17(1)	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	BSE Limited	Imposition of Fine	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	Rs. 4,07,100	Mrs. Preethi Anand was appointed as Non Executive-Independent Director of the Company with effect from 26 th August, 2022. Therefore the Company was in compliance of the Regulation 17(1) and the Company was not required to pay the Fine levied by the BSE Limited. The necessary reply was given to BSE Limited.	The Company was in compliance with Regulation 17 (1), as Mrs. Preethi Anand was appointed as Non Executive-Independent Director of the Company with effect from 26 th August, 2022.	NA
4	SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015	Regulation 19(1)/ 19(2)	Non-compliance with the constitution of nomination and remuneration committee	BSE Limited	Imposition of Fine	Non-compliance with the constitution of nomination and remuneration committee	Rs. 1,72,280	The Company appointed Mr. Chintan Tarun Rambhia as Non-Executive - Independent Director with effect from 12 th September, 2023.	The Company has duly paid the fine imposed by BSE. The Company	NA

								<p>The Company in its Board Meeting held on 12th September, 2023, reconstituted the Nomination and Remuneration Committee by appointment of Mr. Chintan Tarun Rambhia, Non-Executive Independent Director as members of the Committee.</p>	<p>in its Board Meeting held on 12th September, 2023, reconstituted the Nomination and Remuneration Committee by appointment of Mr. Chintan Tarun Rambhia, Non-Executive Independent Director as members of the Committee.</p>	
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C. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Compliance Requirement (Regulations/ circulars/ guide- lines 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
NA										

Kala Agarwal
Practising Company
Secretary COP No.: 5356

UDIN: F005976F000504276
Place: Mumbai
Date: 30th May, 2024