



Nectar Lifesciences Limited

Ref.: NLL/CS/2022-125

Date: 05.05.2022

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

Symbol: NECLIFE

BSE Limited
Corporate Relationship Department,
P J Towers, Dalal Street,
Mumbai 400 001

Scrip Code: 532649

Subject: Secretarial Compliance Report for the year ended March 31, 2022.

Dear Sir,

Pursuant to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find attached herewith the Annual Secretarial Compliance Report for the year ended on March 31, 2022 duly signed by Company Secretary in practice.

This is for your information and record please.

Thanking you,

Yours faithfully,

For Nectar Lifesciences Limited

(Anubha)

Company Secretary

Encl. as above



Secretarial Compliance Report of Nectar Lifesciences Limited for the year ended March 31, 2022

[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Prince Chadha, Proprietor of P. Chadha & Associates, Company Secretaries have examined:

- all the documents and records made available to us and explanation provided by Nectar Lifesciences Limited (“the Listed entity”) having Corporate Identification Number (CIN) L24232PB1995PLC016664 and registered office at Village Saidpura, Tehsil Derabassi, Distt. S.A.S. Nagar (Mohali) Punjab,
- the filings/ submissions made by the listed entity to BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”),
- website of the listed entity i.e. www.neclife.com,
- other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2022 (“Review Period”) in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- 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:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”);
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
[Not Applicable (“N.A.”) to Listed entity during the year under review]
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
[To the extent applicable]
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
[N.A. to Listed entity during the year under review]
- Securities and Exchange Board of India (Issue of Sweat Equity) Regulations, 2002 (stand repealed w.e.f. August 13, 2021), Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (stand repealed w.e.f. August 13, 2021) and Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;





- [N.A. to Listed entity during the year under review]
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (stand repealed w.e.f. August 09, 2021);
[N.A. to Listed entity during the year under review]
- g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 (stand repealed w.e.f. August 09, 2021);
[N.A. to Listed entity during the year under review]
- h) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;
[N.A. to Listed entity during the year under review]
- i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
[To the extent applicable]
- k) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (stand repealed w.e.f. June 10, 2021) and Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
[N.A. to Listed entity during the year under review]
- l)N.A.....(other regulations as applicable)
and circulars/ guidelines issued thereunder;

and based on the above examination, I 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.	As per Regulation 33 of LODR Regulations, the Financial Results for the year ended on March 31, 2021 has to be submitted by the Listed entity to the BSE and NSE by May 30, 2021. However, the said due date has been extended to June 30, 2021 as per SEBI Circular dated April	The Financial Results for the year ended on March 31, 2021 has been submitted on July 23, 2021 causing delay of 23 days in submission.	1. The Listed entity has made the default good and paid the requisite fine to BSE and NSE as per SEBI Circular dated January 22, 2020. 2. The reason for delay has been submitted by the Listed entity to Stock Exchanges as per SEBI Circular dated November 19, 2018 as due to some of staff members from Accounts Department got infected with COVID-19, and were quarantined. This has caused immense disruption in the day-to-day





	29, 2021.		<p>workings of accounts department and delay in preparation of financial results for the year ended on March 31, 2021.</p> <p>3. On application made by the Listed entity, the Fine have been waived by both BSE and NSE</p> <p>Our opinion is not modified in respect of this matter.</p>
2.	<p>As per Regulation 17 (1A) of LODR Regulations, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy-five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.</p>	<p>Board of Directors (“Board”) in their meeting held on February 13, 2021 had appointed Maj. Gen (Retd.) Dr. Ajit Singh Dhillon (“DR. Dhillon”), who had attained the age of 75 years, as an Additional Director in the capacity of an Independent Director</p>	<p>1. Due to old age and health reasons, Dr. Dhillon had resigned from the post of director with effect from June 24, 2021. Therefore, question of Compliance is not arisen.</p> <p>2. The Listed entity has filed the application with BSE and NSE to waive off the fine imposed on the Listed entity and represented before the Committee of Waiver of NSE on following grounds:</p> <p>a. Board of the Listed entity has a power to appoint an Additional (Independent) Director and whenever the appointment is to be purposed to members for the confirmation of appointment of Independent Director who has attained the age of 75 years, it has to be approved by the members by way of Special Resolution;</p> <p>b. BSE and NSE have not imposed any fine for Non-Compliance of Re. 17(1A) within the time prescribed under SOP Circular;</p> <p>c. The Covid -19 Pandemic had impacted the functionality of the Listed entity.</p> <p>The detailed reasons and submissions were provided in Listed entity’s reply and request of waiver dated August 25, 2021.</p> <p>3. The matter of waiving of fine is still under consideration of BSE and NSE at the time of signing of this report.</p>





			Since, the Stock Exchanges have already imposed the fine and waiver is their discretion or if the waiver is not approved, the filing of an appeal is the discretion of Listed entity, our opinion is not modified in respect of this matter.
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- 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 my 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	The Financial Results for the year ended on March 31, 2021 has to be submitted by the Listed entity by June 30, 2021 as per SEBI Circular dated April 29, 2021, but actually submitted on July 23, 2021.	The BSE has levied the fine of Rs. 115,000/- plus GST for delay of 23 days in submission of Financial Results for the year ended on March 31, 2021.	The Financial Results for the year ended on March 31, 2021 has been submitted on July 23, 2021. On application made by the Listed entity, the Fine have been waived by both BSE and NSE
2.	NSE		The NSE has levied the fine of Rs. 115,000/- plus GST for delay of 23 days in submission of Financial Results for the year ended on March 31, 2021.	Our opinion is not modified in respect of this matter.





3.	BSE	Board in their meeting held on February 13, 2021 had appointed DR. Dhillon, who had attained the age of 75 years, as an Additional Director in the capacity of an Independent Director without obtaining the approval of shareholders by way of special resolution.	The BSE has levied the fine of Rs. 264,000/- plus GST for delay of 132 days in the tenure of Dr. Dhillon	1. Due to his old age and health reasons, Dr. Dhillon had resigned from the post of director with effect from June 24, 2021. Therefore, question of Compliance is not arisen. 2. The matter of waiving of fine is still under consideration of BSE and NSE at the time of signing of this report. Since, the Stock Exchanges have already imposed the fine and waiver is their discretion or if the waiver is not approved, the filing of an appeal is the discretion of Listed entity, our opinion is not modified in respect of this matter.
4.	NSE	obtaining the approval of shareholders by way of special resolution.	The NSE has levied the fine of Rs. 264,000/- plus GST for delay of 132 days in the tenure of Dr. Dhillon	

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

Sr. No	Observations of the Practicing Listed entity Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	The Financial Results for the quarter ended on June 30, 2020 has been submitted on October 01, 2020 causing delay of 16 days in	The observation has been made in the Annual Compliance Certificate dated April 13, 2021 of financial year 2020-21.	The Financial Results for the quarter ended on June 30, 2020 has been submitted on October 01, 2020. The full amount of fine has been paid by the Listed Entity	The Listed entity has already complied the provisions and no further action is required to be taken by the Listed entity. The full amount of fine has been waived by BSE and NSE.





Prince Chadha
B.Com, ACS

P. Chadha & Associates
Company Secretaries
House No. 48, Sector 41-A
Chandigarh – 160036

Phone (R) 0172 – 2625004, (M) 7508635880, E – mail: - prince.chadha88@gmail.com

submission.		and Waived by BSE and NSE.	Our opinion is not modified in respect of this matter.
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- (Note: 1. Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.
2. Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.
E. g. In the report for the year ended 31st March, 2021, the PCS shall provide a list of:
● all the observations in the report for the year ended 31st March, 2020 along with the actions taken by the listed entity on those observations.
● the observations in the reports pertaining to the year ended 31st March, 2020 and earlier, in case the entity has not taken sufficient steps to address the concerns raised/ observations in those reports.)
- e) I, further, report that there was no event of appointment/ re-appointment/ resignation of Statutory Auditor 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.

Date: 05-05-2022
Place: Chandigarh



For P. Chadha & Associates
Company Secretaries

Prince Chadha

Prince Chadha
(Prop.)

M.No.: 32856

C.P. No.: 12409

Peer Review Certificate No. 1671/2022

UDIN: A032856D000272361