

NALWA SONS INVESTMENTS LIMITED

Regd. Office: 28, Najafgarh Road,
Moti Nagar Industrial Area,
Delhi – 110 015. India
CIN: L65993DL1970PLC146414

May 30, 2023

BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
Email: corp.relations@bseindia.com

Security Code: 532256

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
Email: cmlist@nse.co.in

Security Code: NSIL

Sub.: Submission of Annual Secretarial Compliance Report for the year ended 31st March, 2023 under Regulation 24(A)(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations").

Dear Sirs,

In terms of Regulation 24(A)(2) the SEBI Listing Regulations, we are submitting herewith the Annual Secretarial Compliance Report of of Nalwa Sons Investments Limited ("the Company") for the year ended 31st March, 2023, issued by M/s. Rajesh Garg & Co., Practicing Company Secretaries and Secretarial Auditors of the Company.

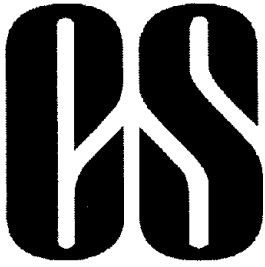
You are requested to take the above on record.

Thanking You.

Yours Faithfully,
For **Nalwa Sons Investments Limited**

(Ajay Mittal)
Company Secretary





Rajesh Garg and Company

Company Secretaries

H No.1226,Urban Estate-2,Hisar, Haryana-125005

E-Mail:rajeshgargcs2002@yahoo.com

Mobile No.:9812010694

Secretarial Compliance Report of Nalwa Sons Investments Limited (CIN L65993DL1970PLC146414) for the year ended 31st March, 2023

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Nalwa Sons Investments Limited** (hereinafter referred as '**the listed entity**'), having its Registered Office at 28, Najafgarh Road, Moti Nagar Industrial Area, New Delhi-110015. 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 our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also 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 ('**Review Period**'), 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:

We have examined:

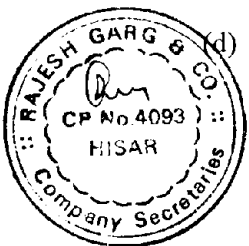
- all the documents and records made available to us and explanation provided by Nalwa Sons Investments Limited ("the listed entity"),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended March 31, 2023("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;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

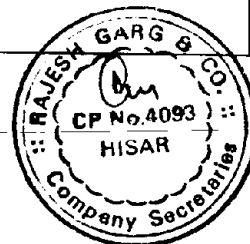


(e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

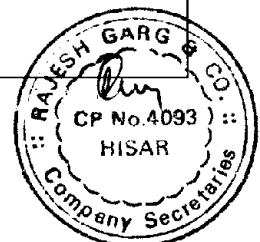
and circulars/ guidelines issued thereunder;

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particular	Compliance Status (Yes/No/NA)	Observation /Remarks by PCS
1	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	
2	<p>Adoption and timely updation of the Policies:</p> <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 have been reviewed & updated on time, as per the regulations /circulars/ guidelines issued by SEBI 	Yes Yes	
3	<p>Maintenance and disclosures on Website:</p> <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 governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website 	Yes Yes Yes	
4	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act,</p>	Yes	We have verified the same on the basis of declarations furnished by Directors, details of



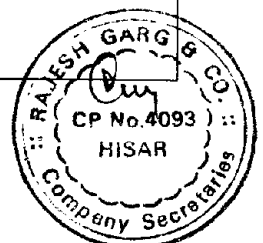
	2013 as confirmed by the listed entity.		filing on MCA website and list of Disqualified directors as uploaded by the Registrar of Companies from time to time.
5	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>a. Identification of material subsidiary companies</p> <p>b. Disclosure requirement of material as well as other subsidiaries</p>	<p>Yes</p> <p>Yes</p>	
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>	<p>Yes</p>	
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>	<p>Yes</p>	<p>Noted in the Board Meeting dated May 30, 2022 and disclosed in the annual report for FY 2021-22.</p>
8	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(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 approval has been obtained.</p>	<p>Yes</p> <p>NA</p>	<p>We did not come across any instance of ratification in the minutes of Audit Committee.</p>
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>	<p>Yes</p>	



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	
11	Actions taken by SEBI or Stock Exchange(s), if any: 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.	Yes	No action has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by the Stock Exchanges under SEBI Regulations and circulars/ guidelines issued thereunder.
12	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	The Company has not complied the Regulation 25(10) of SEBI(LODR), Regulations, 2015 between the period from 1st April, 2022 to 24 th May, 2022

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.	Particular	Compliance Status (Yes/No/NA)	Observation /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 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 iii. If the auditor has signed the limited review/ audit report for the first three quarters of a	NA	No such case



	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.		
2	<p>Other conditions relating to resignation of statutory auditor.</p> <p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>	NA	No such case



	<p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	<p>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 18th October, 2019.</p>	NA	No such case



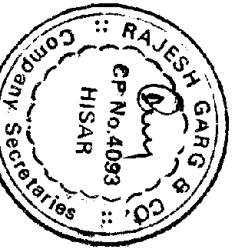
(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued hereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1.	Regulations 25(10) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, amended by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2021 dated 3 rd August, 2021 read with the corrigendum dated 6 th August, 2021, the Board of directors of the top 1000 listed entities with effect from January 1, 2022	25(10)	Regulation 25(10) of SEBI (LODR), Regulations, 2015 between the period from 1 st April, 2022 to 24 th May, 2022	-	-	-	-	The Company has not complied the Regulation 25(10) of SEBI (LODR), Regulations, 2015 between the period from 1 st April, 2022 to 24 th May, 2022	The Company, after finding and the evaluation the suitable insurance company, has taken the Director and Officer Insurance ('D' and 'O') Insurance Policy for its independent directors from ICI Lombard General Insurance Company Limited on 25 th May, 2022.	



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

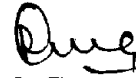
Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/Circular No.	Deviations	Action Taken	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
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Assumptions & 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 Accountsof the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations and is neither an assurance as to the future viability of the listed entity nor of theefficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For M/s. Rajesh Garg & Co.
Company Secretaries**



**Rajesh Garg
Prop.
FCS No.: 5960
CP No.:4093
UDIN:F005960E000293711
PR NO.799/2020**

**Place: Hisar
Date: 12-05-2023**

