

VINOD KOTHARI & COMPANY

Practicing Company Secretaries

1006 – 1009, Krishna Building,

224 A.J.C. Bose Road, Kolkata – 700 017

Phone: +91 33 2281 3742 | 4001 0157

Email: corplaw@vinodkothari.com

Web: www.vinodkothari.com

Unique Code – P1996WB042300

PAN No.- AAMFV6726E

Udyog Aadhar No.- WB10D0000448

GSTIN: 19AAMFV6726E1ZR

Secretarial compliance report of New India Retailing and Investment Limited for the year ended March 31, 2024

We have examined:

- (a) all the documents and records made available to us and explanation provided to us by New India Retailing and Investment Limited (“**the listed entity**”),
- (b) the filings/ submissions made by the listed entity to the stock exchange,
- (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 March 31, 2024 (“**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 (“**Listing Regulations/ LODR Regulations**”);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018- Not applicable 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 during the Review Period;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- Not applicable during the Review Period;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- Not applicable during the Review Period;

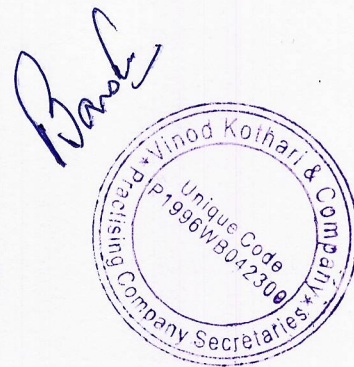
Mumbai: 403-406, 175 Shreyas Chambers, D. N. Road Fort, Mumbai-400 001, India
Delhi: Nukleus, 501 & 501A, 5th Floor, Salcon Rasvilas, District Centre, Saket, New Delhi, Delhi 110017
Bengaluru: 4, Union Street, Infantry Rd, Shivaji Nagar, Bengaluru, Karnataka 560001



Handwritten signature

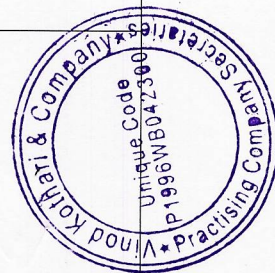
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (**'PIT Regulations'**);
 - (h) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company)- Not applicable during the Review Period;
 - (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:



- I. (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	Details of violation	Fine amount	Observations/ remark of the PCS	Management's response	Remarks
1.	Any vacancy in the office of the Compliance Officer shall be filled by the listed entity at the earliest and in any case not later than three months from the date of such vacancy	Reg. 6(1A) of LODR Regulations read with the proviso thereunder	The Compliance Officer of the Company resigned w.e.f. 29th January, 2024. However, the new compliance officer was appointed on 14 th May, 2024 i.e., after a gap of more than 3 months from the date of said vacancy.	-	-	Refer to Observations/ Remarks of PCS	-	The compliance officer resigned on 29.01.2024 and the new compliance officer was appointed on 14.05.2024, i.e. after a gap of more than 3 months from the date of said vacancy.	The compliance officer has been appointed on 14 th May, 2024	



Barak

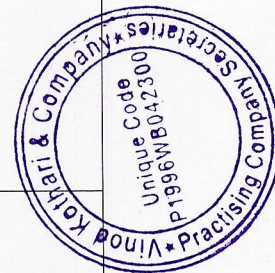
Continuing Sheets

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation n/ Circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management's response	Remarks
2.	The letter of resignation Company Secretary shall be disclosed to the stock exchange within seven days from the date of such resignation.	Regulation 30 read with Para 7C of Part A of Schedule III	Resignation The letter of CS resignation was not submitted to the SE within 7 days from the date of resignation, i.e. 29 th January, 2024	-	-	Refer to Observations/ Remarks of PCS	-	The CS and Compliance Officer of the Company resigned on 29 th January, 2024. While the intimation of resignation was submitted to stock exchange on the same day itself, the resignation letter of CS was not submitted to the SE within 7 days from the date of resignation.	The management has confirmed that the same shall be uploaded.	



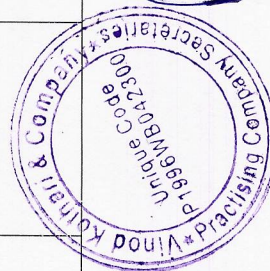
(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation/ circular no.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remark of the PCS	Management's response	Remarks
1.	Adoption and updation of policies	Various	The statutory policies of the Company have not been reviewed and updated on a periodic basis as per the amendments in applicable regulations issued by SEBI.	-	-	-	-	During the Review Period, the Company has revised the policies, and the same has been updated on the website.	The Policies are updated on the website.	
2.	Maintenance and disclosure on website	Reg 46 of LODR Regulations	The Company maintains a functional website, however, does not ensure timely dissemination of the documents/ information. Further, the website does not contain the relevant disclosures for a continuous period	-	-	-	-	During the Review Period, the Company had taken steps to update the website.	The Company maintains a functional website.	



Handwritten signature

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/ remark of the PCS	Management's response	Remarks
			of five financial years. The web-links provided in the corporate governance report filed with the stock exchange contains the link to the home page and does not re-direct to the specific documents.							
3.	Disclosures required to be made in the corporate governance section of annual report.	Reg 34 read with Schedule V of LODR Regulations	The Annual report for FY 21-22 does not contain various relevant disclosures in accordance with Schedule V of the LODR Regulations.	-	-	-	-	The Annual Report for FY 22-23 contains relevant disclosures.	Complied	



II. I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1	<u>Secretarial Standard</u> The compliances of the listed entity are in accordance with applicable Secretarial Standards (SS) issued by ICSI, namely SS-1 and SS-2	Yes	
2	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity 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	During the Review Period, the Company has revised the policies and the same have been uploaded on the website.
3	<u>Maintenance and disclosure on website</u> <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 redirects to the relevant document(s)/ section of the website. 	Yes Yes See aside	The Company maintains a functional website- https://niril.in/Default.aspx . The web-link provided in the corporate governance report filed with the stock exchange contains the link to the home page of the website and does not direct to the specific document.
4	<u>Disqualification of Director</u> None of the Director of the Company are disqualified under section 164 of the Companies Act, 2013, as confirmed by the Listed Entity.	Yes	We have relied on the director disqualification certificate furnished by the Practicing Company Secretary.
5	<u>To examine details related to Subsidiaries of the listed entity:</u> a. Identification of material subsidiary companies.	N/A	The Company has no subsidiary.



Handwritten signature

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	b. Requirements with respect to disclosure of material as well as other subsidiaries.		
6	<u>Preservation of Documents:</u> 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 the Listing Regulations.	Yes	We have relied on the representation provided by the listed entity in this regard.
7	<u>Performance Evaluation</u> 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	The review of the performance evaluation was done at the board meeting held on May 12 2023.
8	<u>Related Party Transactions</u> a. The listed entity has obtained prior approval of Audit Committee for all related party transaction b. In case no prior approval obtained, the listed entity shall provide the detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	Yes N/A	
9	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.	Yes	Refer Table I (a) above.
10	<u>Prohibition of Insider Trading</u> The listed entity is in compliance with the Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11	<u>Actions taken by SEBI or Stock</u>	Yes	We have relied on the confirmation



Barsh

Sr. no.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
	<u>Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by the stock exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.		received from the listed entity in this regard.
12	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	N/A	There has been no instance of resignation of a statutory auditor during the Review Period.
13	<u>Additional non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation/ circular/guidance note etc.	Yes	Refer Table I (a) above.



Handwritten signature

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 report 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. 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 the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For M/s Vinod Kothari & Company
Practicing Company Secretaries
Unique Code: P1996WB042300



Barsha Dikshit

Barsha Dikshit
Partner

Membership No.: 48152

CP No.: 18060

UDIN: A048152F000367845

Peer Review Certificate No.: 4123/2023

Place: Kolkata

Date: 14th May, 2024