

# NEL

**Holdings South Limited**

May 27, 2022

To  
BSE Limited  
(Stock Code: 533202)  
Floor 25, P J Towers  
Dalal Street  
Mumbai-400 001

Dear Sir/ Madam,

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2022**

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find the enclosed Annual Secretarial Compliance Report for the year ended March 31, 2022.

Request you to take the same on record.

**For NEL Holdings South Limited**

**Prasant Kumar**  
Company Secretary & Chief Compliance Officer

  
Encl.: As above



**NEL Holdings South Limited**

(Formerly Known as NEL Holdings Limited)

CIN : L07010KA2004PLC033412

Regd. Office: No. 110, Andrews Building, Level 1, M.G. Road, Bengaluru - 560 001, India.

P: +91- 80-4017 4000, W: www.nelholdings.in



**S. KEDARNATH**

B.Sc.,LLB,FCS,CAIIB(I)

Company Secretary

## **SECRETARIAL COMPLIANCE REPORT**

### **OF NEL HOLDINGS SOUTH LIMITED FOR THE YEAR ENDED 31 MARCH 2022**

I, S. Kedarnath, Company Secretary, have examined:

- I. All documents and records as made available to us and explanations provided by M/s. NEL Holdings South Limited (CIN: L93000KA2004PLC033412) ("the listed entity"),
  - (a) the filings/ submissions made by the listed entity to the stock exchanges,
  - (b) website of the listed entity,
  - (c) any other document/filing, as may be relevant, which has been relied upon to make this certification for the year ended 31<sup>st</sup> March, 2022 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 as amended till date, 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");
- II. 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) Regulations, 2014;
  - (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 and Redeemable Preference Shares) Regulations, 2013;
  - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2006;



- (j) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2015 as amended till date;

Based on the above examination, I hereby report that, during the Review Period:

- (a) As may be applicable during the financial year, 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      | <p><b>Regulation 29(2)/29(3)</b></p> <p>Delay in furnishing prior intimation about the meeting of the board of directors</p> | <p>Delay in furnishing prior intimation regarding Board Meeting proposed.</p> | <p>The Company earlier has already decided to schedule the Board Meeting well in advance and has also communicated to all its Board Members including Independent Directors by email.</p> <p>However, a was received from one of the senior Board Members to extend the meeting and in order to check the availability with other Board Members. Due to week end holidays, the confirmation was delayed and was it finally decided not to extend the date due to unavailability of other members on the requested date.</p> <p>Hence the intimation was delayed in furnishing prior intimation to the Exchange about the Board Meeting.</p> <p>The Company has paid the Penalty of Rs. 10,000.</p> |

- (b) The listed entity has generally maintained proper records under the applicable 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 there under:



| Sr. No. | Action taken by                             | Details of violation | Details of action taken<br>E.g. fines, warning letter, debarment etc.   | Observations/ remarks of the Practicing Company Secretary, if any.           |
|---------|---|----------------------|---|--|
| 1.      | Securities & Exchange Board of India (SEBI) |                      | Vide its letter dated October 12, 2021 appointed Protiviti India Member Pvt. Ltd. (Protiviti), to carry out a forensic audit.   | The matter has been currently stayed by the Hon'ble High Court of Karnataka. |
| 2.      | Securities & Exchange Board of India (SEBI) |                      | Received summon on the above matter for submission of information before the investigating authority in relation to the forensic audit vide SEBI letter dated December 28, 2021 |  |

(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 (2020-21)                     | Observations made in the secretarial compliance report for the year ended (2021-22) | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|--|---|--|--|
| 01.     | Non-compliance with the requirements Pertaining to the composition of the Board under Regulation 17(1) | No Observations   | The Company has appointed women Director   | The Company has complied the Regulation 17(1).   |

Place: Bengaluru  
Date: 29<sup>th</sup> April, 2022  
UDIN No: F003031D000243581

**S. KEDARNATH**  
B.Sc., LL.B., FCS, CAIIB (I)  
Company Secretary  
C.P. No. 4422

**COMPANY SECRETARY**

M No: 3031 CP No: 4422

