

Date – 30/05/2023

To,
The Manager
Listing & Compliance Department,
National Stock Exchange of India Limited Exchange
Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex, Bandra,
Mumbai- 400051.

(Company ID: NITIRAJ ISIN: INE439T01012)

Sub: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2023

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant Circular(s) issued by SEBI/Exchanges from time to time, we are submitting the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2023, issued by D sagar & Associates, Practicing Company Secretary and the Secretarial Auditor of the Company.

We request you to take this on record and to treat the same as compliance with the applicable provisions of the Listing Regulations.

Thanking you,

Yours Faithfully,
FOR NITIRAJ ENGINEERS LIMITED,

DEEPIKA AMIT Digitally signed by
DALMIYA DEEPIKA AMIT DALMIYA
Date: 2023.05.30
15:59:23 +05'30'

Deepika Dalmiya
Company Secretary &
Compliance Officer
M.No A58029

REGD.OFFICE : 306 A, BHABHA BLDG, N. M. JOSHI MARG, DELISLE ROAD MUMBAI - 400 011 (M.S.) ☎ : (022) 23094161

• BRANCH OFFICES •

CHHATTISGARH

Ambikapur : 222508 Raipur : 4045448
Bilaspur : 401605 Raigarh : 231140

MAHARASHTRA

Ahmednagar : 9168648056 Dhule : 240623
Akola : 2422857 Jalgaon : 2217179
Aurangabad : 9372833300 Nashik : 2316875
Buldhana : 244854 Parbhani : 9168880405

ORISSA

Balanga : 09338885585 Jeypore : 251572
Barampur : 2224641 Sambalpur : 2541598



Practicing Company Secretary

**SECRETARIAL COMPLIANCE REPORT OF NITIRAJ ENGINEERS LIMITED
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2023.**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by NITIRAJ ENGINEERS LIMITED (hereinafter referred as 'the listed entity'), having its registered office at 306 A BABHA BLDGN M MARG NEAR POLICE STATION MUMBAI MH 400011 IN Secretarial Review was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my/our observations thereon. Based on my/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 the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I/we hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We have examined:

- (a) all the documents and records made available to us and explanation provided by **NITIRAJ ENGINEERS LIMITED (CIN: L31909MH1999PLC119231)** ("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, 2023 ("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 thereunder; 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: -



D SAGAR & ASSOCIATES

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Near Chetak Ghoda, Javahar Colony,
Aurangabad - 431 005 (Maharashtra) IN



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- (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; **(Not applicable to the company during the reporting period)**
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - **(Not applicable to the company during the reporting period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; - **(Not applicable to the company during the reporting period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the company during the reporting period).**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; - **(Not applicable to the company during the reporting period).**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;



(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/ Remarks of the Practicing Company Secretary	Management Response	Remark
1	Related party transaction disclosures within 30 days of publication of standalone & consolidated financial results	Regulation 23(9)		NSE	Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc	The Company has not complied with regulation 23(9) of listing regulations.	5900		The Management has confirmed that the Company has rectified non-compliance	The SEBI has reversed the fine amount through the letter dated 05 th April, 2023



(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/ Remarks of the Practicing Company Secretary	Management Response	Remark
1	Related party transaction disclosures within 30 days of publication of standalone & consolidated financial results	Regulation 23(9)		NSE	Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc	The Company has not complied with regulation 23(9) of listing regulations.	177000		The Management has confirmed that the Company has rectified non-compliance	-



Refer Annexure A

We 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/N.A)	Observations/ Remarks by Practicing Company Secretary
1)	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.	Yes	The company has generally complied with the applicable secretarial standards issued by the Institute of Company Secretaries of India. <i>Few procedural lapses have been observed in compliance of the same..</i>
2)	Adoption and timely updation of the Policies: <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 has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	The company has adopted all the policies in accordance with SEBI(LODR)
3)	Maintenance and disclosures on Website <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 	Yes	The entity has maintained the disclosures on website



	relevant document(s)/ section of the website.		
4)	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	None of the directors have been disqualified.
5)	<u>Details related to Subsidiaries of listed entities have been examined wrt.:</u> (a) Identification of material subsidiary companies. (b) Disclosure Requirement of material as well as other subsidiaries.	Not applicable	None
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 SEBI LODR Regulations, 2015	Yes	The company is preserving and maintaining records as prescribed under SEBI Regulations,
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 management of the Company has confirmed that they conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.



<p>8) <u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</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>The approval of the audit committee has been obtained for the related party transactions at the beginning of the Financial year. No omnibus approval has been granted.</p>
<p>9) <u>Disclosure of events or information:</u></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>	<p>i. It has been observed that the company had wrongly uploaded the outcome for Board meeting held on 08th August, 2022 for the appointment of Independent directors Mr. Ketankumar Shah and Mr. Vijaykumar Zawar. However, the company has submitted the clarification that it was uploaded mistakenly on the portal.</p> <p>ii. The details of the authorized persons of the company have not been disclosed to Stock exchange.</p> <p>iii. The company has not submitted quarterly and year to date standalone financial results to the stock exchange for all quarters except for December. As per the clarification given by the company, the company has submitted the same, but the submission status was not updated due to the migration of the NSE portal. with new portal</p>



10)	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	The listed entity has received the Structured digital database certificate and has put in place a proper mechanism in order to ensure the compliance with SEBI (PIT) Regulations, 2015.
11)	<u>Actions taken by SEBI or Stock exchange, if any:</u> No Actions 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 (**).	Yes	The SEBI has taken action against company as the Company has not complied with regulation 23(9) of listing regulations. Penalty of Rs. 5900 levied by SEBI for the same has been reversed by SEBI through the letter dated 05 th April, 2023 and also The Company has not complied with regulation 23(9) of listing regulations. For which penalty of Rs. 177000 levied by SEBI.
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for all SEBI regulation /circular/guidance note etc.	No	No additional non-compliances observed



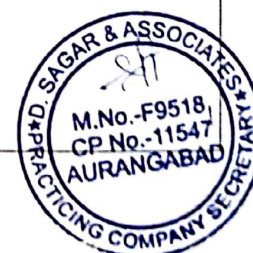
2.	Other conditions relating to resignation of statutory auditor:	
i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:		
a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of 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	Yes	None
b. waiting for the quarterly Audit Committee meetings.	Not applicable	
c. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents have 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.	Yes	None
d. 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.	Not applicable	None



ii. Disclaimer in case of non-receipt of information:		None
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.		

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.	Compliance with the following conditions while appointing/re-appointing an auditor:		
	<p>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</p> <p>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</p>	Yes	P.D Dalal & Co., the statutory auditors have resigned as the statutory auditors of the company vide letter dated 15 th May, 2022 and have issued quarterly review report for the quarter and year to date ended on 31 st March, 2022 pursuant to regulation 33 & 52 of the SEBI [LODR] Regulations.



	<p>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.</p>		
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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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

Signature:

FOR D SAGAR & ASSOCIATES

CS SAGAR RAMRAO DEO
PRACTISING COMPANY SECRETARY
FCS NO.: 9518
CP NO.: 11547
PEER REVIEW NO.: 1192/2021
UDIN: L31909MH1999PLC119231



Date: 24.05.2023

Place: Chhatrapati Sambhajnagar
 (Formerly known as Aurangabad)