

Secretarial Compliance Report of NATIONAL FITTINGS LIMITED for the financial year ended 31-03-2024.

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **NATIONAL FITTINGS LIMITED** (hereinafter referred as 'the listed entity'), having its Registered Office at SF 112 MATHAPUR ROAD KANIYUR VILLAGE KARUMATHAMPATTY VIA COMBATORE DISTRICT Coimbatore TN 641659 IN Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations 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 the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on **31-03-2024** complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I M.R.L. Narasimha have examined:

- (a) all the documents and records made available to us and explanation provided by **NATIONAL FITTINGS LIMITED** ("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 report,

for the financial year ended **31-03-2024** 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:-

- (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; **-Not Applicable during the period under review**
- (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 period under review**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **- Not Applicable during the period under review**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **- Not Applicable during the period under review**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



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(h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021:- **Not Applicable during the period under review**

and based on the above examination, I 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	1
Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	The proceedings of the Annual General Meeting must be submitted to the Stock Exchanges within 12 hours from the conclusion of the meeting as required under Regulation 30(6) read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 th July 2023
Regulation / Circular No.	Regulation 30(6) read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 th July 2023
Deviations	The proceedings of 30 th Annual General Meeting held on 14 th August 2023 were submitted to the Stock Exchange beyond the prescribed time.
Actions Taken by	Nil
Type of Action	Not Applicable
Details of Violation	The proceedings 30 th Annual General Meeting held on 14 th August 2023 were submitted to the Stock Exchange beyond the prescribed time
Fine amount	Nil
Observation / Remarks of the Practising Company Secretary	During the year under review, the Company had made a delayed submission of proceedings of the Annual General Meeting. However, the Company has submitted an explanation for delay as required under second proviso to Regulation 30(6) c to the Stock Exchange(s) on 6 th April 2024, in reply to the e-mail received from BSE dated 06 th April 2024.
Management Response	The management informed that due to the the impending of scrutiniser report which has a time limit till 17-08-2023 available, the submission of the proceedings was delayed. The Company has submitted the explanation for delay as required under second proviso to Regulation 30(6) to the stock exchanges on 6 th April 2024.
Remarks	Nil



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Sr.No	2
Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	The Corporate Governance report submitted to the exchange related to caseation/resignation of Independent Director as required under Regulation 30(6) read with sub para 7 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)
Regulation / Circular No.	Regulation 30(6) read with sub para 7 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)
Deviations	In the Corporate Governance report there is deficiency in the corporate announcement related to resignation/cessation of Independent Director Shri Arjunaraj Dhananjayan
Actions Taken by	Nil
Type of Action	Not Applicable
Details of Violation	In the Corporate Governance report there is deficiency in the corporate announcement related to resignation/cessation of Independent Director Shri Arjunaraj Dhananjayan
Fine amount	Nil
Observation / Remarks of the Practising Company Secretary	The company should have intimated the stock exchange regarding the end of tenure of the independent director on 12-12-22 as Regulation 30(6) read with sub para 7 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company has submitted a reply in this regard to the stock exchange letter dated 28-06-23 on 29-06-23
Management Response	The term of the Independent Director ended on 12-12-22 and new Independent director Ms Susheela Balakrishnan was appointed. The resignation letter was a procedural one obtained to disclose to the Registrar of companies. The company has submitted a reply in this regard to the stock exchange letter dated 28-06-23 on 29-06-23
Remarks	Nil

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Sr.No	3
Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	The proceedings of annual and extra ordinary general meetings shall be submitted to stock exchange not later than twenty four hours from the occurrence of the meeting, provided that in case of disclosure made after twenty four hours of occurrence of the event, the listed entity shall, along with such disclosures provide explanation for delay as required under Regulation 30(6) read with sub para 13 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)
Regulation / Circular No.	Regulation 30(6) read with sub para 13 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)
Deviations	Delay in submission of the Proceedings of annual general meetings and also no explanation for the reason for delay in disclosure.
Actions Taken by	Nil
Type of Action	Not Applicable
Details of Violation	Delay in submission of the Proceedings of annual and extra ordinary general meetings and also no explanation for the reason for delay in disclosure.
Fine amount	Waived off
Observation / Remarks of the Practising Company Secretary	There is a delay in submission of Proceedings of Annual General meeting to the stock exchange
Management Response	The management in its reply to the stock exchange dt 19-08-2023 stated that the reason for delay in submission is due to the illness and court appearance of the company secretary.
Remarks	Nil

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Sr.No	4
Compliance Requirement (Regulations/Circulars/guidelines including specific clause)	The listed entity shall disclose to the exchange, the outcome of the meeting, within 30 minutes of the closure of the meeting held to consider the financial results as required under Regulation 30(6) read with Sub Para 4 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 th July 2023
Regulation / Circular No.	Regulation 30(6) read with Sub Para 4 of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI Circular No.SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 th July 2023
Deviations	Delay in submission of the outcome of board meeting held on 14-02-2024 to consider financial results
Actions Taken by	Nil
Type of Action	Not Applicable
Details of Violation	Delay in submission of the outcome of board meeting held on 14-02-2024 to consider financial results
Fine amount	Waived off
Observation / Remarks of the Practising Company Secretary	Nil
Management Response	The management in its reply to the stock exchange dt 23-02-2023 stated that there is no delay in submission of the results and the same was submitted within 30 minutes from the conclusion of the meeting.
Remarks	Nil

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide-lines 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)	Late Submission	34	Late Submission	BSE	FINE	Late Submission	Rs.7,080/-	NIL	NIL	NIL
2	Disclosure of RPT on consolidated bases	23(9)	Non Compliance	BSE	FINE	Non Compliance	Rs,1,77,000	NIL	NIL	NIL

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II. 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.	Compliances 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> <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>	<p>NA</p> <p>NA</p> <p>NA</p>	<p>Not applicable as the Auditors have not resigned from their office during the period under review</p>
2.	Other conditions relating to resignation of statutory auditor		
	<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</p>	<p>NA</p> <p>NA</p>	<p>No such incidence has happened during the period under review</p> <p>No such incidence has happened during the period under review</p>

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Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
	<p>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 resignas mentioned above and communicate its views to the management and the auditor.</p> <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>	<p>NA</p> <p>NA</p>	<p>No such incidence has happened during the period under review</p> <p>No disclosure was required to be provided since no incidence of "Non Receipt of Information" has happened during the period under review</p>
3.	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.	NA	Not applicable as the auditors have not resigned from their office during the period under review

I 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/NA)	Observations/ 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	

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
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 have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	<p>YES</p> <p>YES</p>	
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 relevant document(s)/section of the website 	<p>YES</p> <p>YES</p> <p>YES</p>	
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	<p>YES</p>	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	<p>NA</p> <p>NA</p>	The listed entity has neither material subsidiary nor any subsidiary
6.	Preservation of Documents: 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>YES</p>	

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
7.	Performance Evaluation: 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.	YES	
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	YES YES	All related party transactions (RPT) have prior approval of Audit Committee and shareholders of the company
9.	Disclosure of events or information: 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.	YES except in 4 cases	1) Delayed submission with regards to a) Outcome of the board meeting b) Proceedings of the Annual General Meetings c) Delayed submission over the tenure completion of the Independent Director d) Delayed submission over the outcome of the Annual General Meeting
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	

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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 except as provided under separate paragraph herein (**).	NA	Not applicable as no action has been taken by SEBI or Stock Exchange(s), under SEBI Regulations and Circulars/Guidelines issued there under
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No additional non-compliance were observed

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.

Coimbatore

27/05/2024

UDIN No. F002851F000452047.

M.R.L. Narasimha

M.R.L. Narasimha

M No. F2851

COP.799

PRC No. 1420/2021

M.R.L. NARASIMHA. B.Com., FCS
Practising Company Secretary
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Company Secretaries of India**

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