



NEIL INDUSTRIES LIMITED

CIN : L51109WB1983PLC036091

Date: May 23, 2023

To,

Corporate Relationship Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001

Scrip Code: 539016(NEIL), ISIN: INE396C01010

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

Ref.: Regulation 24A of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 24A of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we are submitting herewith the Annual Secretarial Compliance Report of the Company for the year ended March 31, 2023, issued by M/s. V. Agnihotri & Associates, Practicing Company Secretaries.

The aforesaid information is also being placed on the website of the Company at www.neil.co.in

Kindly take the same on your record.

Thanking You,
Yours faithfully,

For Neil Industries Limited

STUTI
SHUKLA
Digitally signed
by STUTI SHUKLA
Date: 2023.05.23
17:16:46 +05'30'

Stuti Shukla
Company Secretary & Compliance Officer
Membership No. A71056



Encl: as above

R/o : 88 B, (Ground Floor), Lake View Road, Kolkata-700029, Ph.: 033-40088545
Corp. Off.: 14/113, Civil Lines, 402-403, Kan Chambers, Kanpur-208001, M.: 8953338815
E-mail : neilindustrieslimited@gmail.com, neilil@rediffmail.com · Web : www.neil.co.in



**SECRETARIAL COMPLIANCE REPORT OF NEIL INDUSTRIES LIMITED FOR THE
FINANCIAL YEAR ENDED 31ST MARCH, 2023**

**To,
The Board of Directors,
Neil Industries Limited**

Reg. Office: 88B, Ground Floor, Lake View Road, Kolkata-700029

Corp. Office: 14/113, Civil Lines, 402-403, Kan Chambers, Kanpur-208001

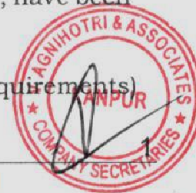
I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Neil Industries Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at **88B, (Ground Floor) Lake View Road Kolkata - 700029**. Secretarial 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 the 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, 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:

- (a) all the documents and records made available to us and explanation provided by Neil Industries 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 certification, for the year ended 31ST MARCH, 2023 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, includes:-

- (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)**
- (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)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder;

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.	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	COMPLIED



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 	YES	COMPLIED
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 	YES	COMPLIED
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.	YES	COMPLIED
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries 	NA	Company does not have any subsidiary company



6.	Preservation of Documents: <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>	YES	COMPLIED
7.	Performance Evaluation: <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>	YES	COMPLIED
8.	Related Party Transactions: <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>	NA	No related party transaction has been entered into by the company pursuant to the prescribed rules.
9.	Disclosure of events or information: <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>	YES	COMPLIED
10.	Prohibition of Insider Trading: <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	COMPLIED
11.	Actions taken by SEBI or Stock Exchange(s), if any: <p>Provided under separate paragraph herein below. (*)</p>	Provided below*	Provided below*



12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No Comments
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(*) ACTIONS TAKEN BY SEBI OR STOCK EXCHANGE(S), IF ANY:

Sr. No	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/Remarks of the Practicing Company Secretary, if any.
1.	The Ld. Adjudicating Officer, SEBI had issued a Show Cause Notice dated 13-08-2021 (SCN) under Section 15-I of the SEBI Act read with Rule 4(1) of the SEBI Adjudication Rules, 1995 for alleged violation of SEBI PFUTP Regulation. The SCN had been issued to 43 Noticees including our Company.	In the SCN, it is alleged that one Company Sulabh Engineers & Services Limited had self-financed its own preferential allotment of 28,00,000 shares on 28.03.2011 and 70,00,000 shares on 23.03.2012 to 27 and 46 promoter and non-promoter entities.	In conclusion of the proceedings, the Ld. Adjudicating Officer, SEBI vide Adjudication Order MC/RM/2022-23/23027-23069 dated 23-01-2023 disposed off the proceedings initiated against all the 43 Noticees including the Company without passing any adverse Order as the allegation made in the SCN did not find to be true.	Matter closed
2.	SEBI vide its letter bearing no. SEBI/HO/ISD/OW/P/2017/18183 dated August 7, 2017 had moved the securities of the Company to Trading in all such listed securities shall be placed in Stage IV. Further Pursuant to Notice No. 20181029-18 SEBI inter alia had directed Exchange to initiate a process of verifying the credentials /	SEBI directions w.r.t. listed Shell Companies	In conclusion of the proceedings, Forensic Audit was conducted by an Independent Auditor in the Company. Company had submitted its detailed reply to the BSE upon receipt of the Forensic Audit Report pursuant to which SEBI vide notice No. 20220728-4 through Para no. I. e. stated that the securities of Neil Industries Limited shall be moved out of "Stage 3" of GSM	Matter Closed



fundamentals of such companies through Forensic Audit and directed to shift trading in such securities to Stage III Grade Mechanism.

framework w.e.f. Friday
i.e., July 29, 2022.

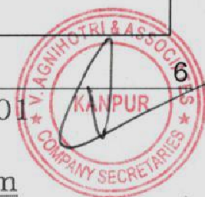
COMPLIANCES RELATED TO RESIGNATION OF STATUTORY AUDITORS FROM LISTED ENTITIES AND THEIR MATERIAL SUBSIDIARIES AS PER SEBI CIRCULAR CIR/CFD/CMD1/114/2019 DATED 18TH OCTOBER, 2019:

Sr. No.	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>	NA	No Disclosures relating to such compliance is required to be done.
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</p>	NA	No Disclosures relating to such compliance is required to be done.

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Tel: +91- 9839104031, 8299540104

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	<p>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> <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	<p>No Disclosures relating to such compliance is required to be done.</p>



- (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.	Com-pliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regu-lation/ Circular No.	Deviati- ons	Action Taken by	Type of Action	Details of Vio-lation	Fine Amount	Obser- vations /Re- marks of the Prac- ticing Compa- ny Sec- retary	Man- age- ment Re- sponse	Re- marks
1.	There have been No Observations made in the present report for the financial year 2022-2023.									

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

Sr. No.	Com-pliance Requirement (Regulations/ circulars /guide- lines including specific clause)	Regu-lation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Viola- tion	Fine Amount	Ob- serva- tions/ Re- marks of the Prac- ticing Com- pany Secre- tary	Man- age- ment Re- sponse	Re- marks
1.	There were No Observations made in the Previous Report for the financial year 2021-2022.									





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 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.

Place: Kanpur

Date: 23.05.2023

For V. Agnihotri & Associates

Name: Vaibhav Agnihotri

FCS No.: 10363

CP No. : 21596

UDIN: F010363E000357446

PR No : 2065/2022

