

NALWA SONS INVESTMENTS LIMITED

Regd. Office: 28, Najafgarh Road,
Moti Nagar Industrial Area,
Delhi – 110 015. India
CIN: L65993DL1970PLC146414

May 30, 2025

BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
Security Code No: 532256

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
Security Code No: NSIL

Sub.:Submission of Annual Secretarial Compliance Report for the year ended 31st March, 2025 under Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations").

Dear Sirs,

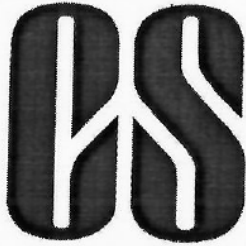
In terms of Regulation 24A(2) the SEBI Listing Regulations, we are submitting herewith the Annual Secretarial Compliance Report of Nalwa Sons Investments Limited ("the Company") for the year ended 31st March, 2025, issued by M/s. Rajesh Garg & Co., Practicing Company Secretaries and Secretarial Auditors of the Company.

You are requested to take the above on record.

Thanking You.

Yours Faithfully,
For **Nalwa Sons Investment Limited**

(Ajay Mittal)
Company Secretary



Rajesh Garg and Company

Company Secretaries

H No.1226, Urban Estate-2, Hisar, Haryana-125005

E-Mail:rajeshgargcs2002@yahoo.com

Mobile No.:9812010694

Secretarial Compliance Report of Nalwa Sons Investments Limited (CIN L65993DL1970PLC146414) for the year ended 31st March, 2025

We have examined:

- all the documents and records made available to us and explanation provided by Nalwa Sons Investments Limited (“the listed entity”),
- the filings/ submissions made by the listed entity to the stock exchanges,
- website of the listed entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended March 31, 2025 (“Review Period”) in respect of compliance with the provisions of :

- the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- 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:-

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- 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

1(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 Advisory/ Clarification / Fine/ Show Cause Notice/ Warning etc.	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
1	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	29(2)	Delay in reporting of change in more than 2% shareholding of promoter and promoter Group of Shalimar Paints Limited under Regulation 29(2) of SAST. The Company is the shareholder and one of the Persons acting in Concert	SEBI	Settlement Order in respect of Summary Settlement Applications	The Company is the shareholder and one of the Persons acting in Concert (PACs) and part of promoter group of Shalimar Paints Limited. In March 2022, 1,65,545 equity shares (equivalent to 0.23% of the paid-up share capital) of Shalimar Paints Limited, were acquired by Ms. Urvi Jindal, one of the PACs, from her	Rs.3,04,500/- (Rupees Three Lakh Four Thousand Five Hundred only) was paid by Ms. Urvi Jindal, on a joint and several liability basis including on behalf of all PACs. There is no financial impact on the Company and there is no material impact	Delay in reporting of change in more than 2% shareholding of promoter and promoter Group of Shalimar Paints Limited under Regulation 29(2) of SAST. The Company is the shareholder and one	The Company, alongwith the other PACs, had filed Settlement Applications with regard to the Notice of Summary Settlement issued by SEBI for inadvertent violation of Regulation 29(2) of SAST. The Company has received Settlement Order No. SO/2024-25/PSD-S-26 dated March 13,	-



			(PACs) and part of the promoter group of Shalimar Paints Limited			father by way of gift/ <i>inter-se</i> transfer amongst immediate relatives. The said transaction, alongwith other <i>inter-se</i> transfers by PACs resulted in a change of more than 2% of the total shareholding during the financial year 2021-22. The requisite disclosure under SAST, which was initially inadvertently missed, was given by Ms. Urvi Jindal on April 17, 2024.	of such Settlement Order on the financial, operation or other activities of the Company.	of the Persons acting in Concert and part of promoter group of Shalimar Paints Limited	2025 on March 17, 2025, from Securities and Exchange Board of India.	
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b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance Report for the year ended <i>(The years are to be mentioned)</i>	Compliance Requirement (Regulations/circulars/guide lines including specific clause)	Details of Violation/ Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, (if any taken by the listed entity)	Comments of the PCS on the actions taken by the listed entity	Re-marks
-	-	-	-	-	-	-	-



II. We hereby report that,during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particular	ComplianceStatus(Yes/No/NA)	Observation /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)..</p>	Yes	
2	<p>Adoption and timely updation of the Policies:</p> <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 Yes	
3	<p>Maintenance and disclosures on Website:</p> <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 Yes Yes	
4	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	We have verified the same on the basis of declarations furnished by Directors, details of filing on MCA website and list of Disqualified directors as uploaded by the Registrar of Companies from time to



			time.
5	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>a. Identification of material subsidiary companies</p> <p>b. Disclosure requirement of material as well as other subsidiaries</p>	<p>Yes</p> <p>Yes</p>	
6	<p>Preservation of Documents:</p> <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>	<p>Yes</p>	
7	<p>Performance Evaluation:</p> <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>	<p>Yes</p>	<p>Noted in the Board Meeting dated May 28, 2024 and disclosed in the annual report for FY 2023-24.</p>
8	<p>Related Party Transactions:</p> <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>	<p>Yes</p> <p>NA</p>	<p>We did not come across any instance of ratification in the minutes of Audit Committee.</p>
9	<p>Disclosure of events or information:</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>	
10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>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</p>	<p>Yes</p>	



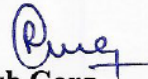
	Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.		
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of 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.	Yes	During FY 2024-25, M/s. N C Aggarwal & Co, were appointed as Statutory Auditors of the Company for a period of 3 years till the conclusion of the 56 th AGM of the Company, to be held in the year 2027.
13	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	We did not come across any such cases

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations. - NA

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(LODR) 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.

**For M/s. Rajesh Garg & Co.
Company Secretaries**



**Rajesh Garg
Prop.
FCS No.: 5960
CP No.:4093
UDIN:F005960G000282258
PR CERT.NO.799/2020.**

**Place: Hisar
Date:06-05-2025**

