

May 30, 2025

To,  
BSE Limited  
2<sup>nd</sup> Floor, PJ Towers,  
Dalal Street,  
Mumbai - 400 001

Scrip Code: 508875

**Sub.: Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Dear Sir/ Madam,

Pursuant to Regulation 24A of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we enclose herewith the Annual Secretarial Compliance Report for the year ended March 31, 2025 issued by Kala Agarwal, Practising Company Secretaries.

This is for your information and record.

Thanking you.

**For Nitin Castings Limited**

**Nitin Kedia**  
**Director**  
**DIN: 00050749**



Practising Company Secretary & Insolvency Professional (IBBI/IPA-002/IP-N00841/2019-2020/12734)  
801, Embassy Centre, Jamnalal Bajaj Road, Nariman Point, Mumbai - 400021.  
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**Secretarial Compliance Report of Nitin Castings Limited for the financial year ended 31<sup>st</sup> March, 2025**

We have examined:

- a) all the documents and records made available to us and explanation provided by Nitin Castings 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 31<sup>st</sup> March, 2025 (“Review Period”) in respect of compliance with the provisions of:
  - i. the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
  - ii. 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;
- 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 and Sweat Equity) Regulations, 2021;
- 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 Securities) Regulations, 2021;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/ guidelines issued thereunder; and based on the above examination, We hereby report that, during the Review Period:

**A. I hereby report that, during the Review Period the compliance status of the listed entity is appended as below:**

| Sr.<br>No. | Particulars                                                                                                                                                                                                                                                                                                                                                                                          | Compliance<br>Status (Yes/No/<br>NA) | Observations /Remarks by PCS* |
|------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------|
| 1.         | <b>Secretarial Standards:</b><br>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                                  | NA                            |
| 2.         | <b>Adoption and timely updating of the Policies:</b><br><br>a. All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities<br>b. 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                                  | NA                            |
| 3.         | <b>Maintenance and disclosures on Website:</b><br><br>a. The Listed entity is maintaining a functional website<br>b. Timely dissemination of the documents/ information under a separate section on the website<br>c. 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                                  | NA                            |

|    |                                                                                                                                                                                                                                                                                                                                                                                     |     |    |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 4. | <b>Disqualification of Director:</b><br><br>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 | NA |
| 5. | <b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b><br>a. Identification of material subsidiary companies<br>b. Disclosure requirement of material as well as other subsidiaries                                                                                                                                                                   | Yes | NA |
| 6. | <b>Preservation of Documents:</b><br><br>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 | NA |
| 7. | <b>Performance Evaluation:</b><br><br>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 | NA |
| 8. | <b>Related Party Transactions:</b><br><br>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or<br><br>(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 | NA |

|     |                                                                                                                                                                                                                                                                                                                                                                                                                              |     |    |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 9.  | <b>Disclosure of events or information:</b><br><br>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 | NA |
| 10. | <b>Prohibition of Insider Trading:</b><br><br>The listed entity is in compliance with Regulation 3(5) &3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.                                                                                                                                                                                                                                                         | Yes | NA |
| 11. | <b>Actions taken by SEBI or Stock Exchange(s), if any:</b><br><br>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 (**). | No  | NA |

| Sr. No. | Particulars                         | Compliance Status (Yes/No/NA) | Observations/Remarks by PCS* |
|---------|-------------------------------------|-------------------------------|------------------------------|
| 12.     | Additional Non-compliances, if any: | NA                            | NIL                          |

**B. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:**

| Sr. No. | Particulars                                                                                                                                                                                                                                                                                        | Compliance Status (Yes/No/NA) | Observations /Remarks by PCS* |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|
| 1.      | <b>Compliances with the following conditions while appointing/re-appointing an auditor</b>                                                                                                                                                                                                         |                               |                               |
|         | 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                                                                                                 | NA                            | -                             |
|         | 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                                                                     | NA                            | -                             |
|         | 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. | NA                            | -                             |



| 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 Practicing Company Secretary | Management Response | Remarks |
|--------|--------------------------------------------------------------------------------------|-------------------------|------------|-----------------|----------------|----------------------|-------------|----------------------------------------------------------|---------------------|---------|
| NA     |                                                                                      |                         |            |                 |                |                      |             |                                                          |                     |         |

C. 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 Actions    | Details of Violation                                    | Fine Amount  | Observations/Remarks of the PCS                                                                                                            | Management Response                                                                                   | Remarks                                                         |
|---------|--------------------------------------------------------------------------------------|-------------------------|---------------------------------------------------------|-----------------|--------------------|---------------------------------------------------------|--------------|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| 1       | SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015               | Regulation 18(1)        | Non-compliance with the constitution of audit committee | BSE Limited     | Imposition of Fine | Non-compliance with the constitution of audit committee | Rs. 1,39,240 | Mr. Ravi Nevatia and Ms. Barkharani Nevatia resigned from their position as Non-Executive Independent Directors of the Company with effect | The Company has duly paid the fine imposed by BSE. The Company in its Board Meeting held on 30th May, | The requirements of the regulations are compiled by the Company |

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|--|--|--|--|--|--|--|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
|  |  |  |  |  |  |  |  | <p>from 05th April, 2023. Due to their resignation, the Company in its Board Meeting held on 30th May, 2023, reconstituted the Audit Committee by appointment of Ms. Preethi Anand, Non-Executive Independent Director and Mr. Nitin Kedia, Executive Director as members of the Committee.</p> <p>Accordingly, The Company submitted a revised Corporate Governance Report for the Quarter Ended 30<sup>th</sup> June, 2023 on 31st August, 2023 vide</p> |  |
|--|--|--|--|--|--|--|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|

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|--|------------------------------------------------------------------------|-------------------------|-------------------------------------------------------------------------------|-------------|--------------------|-------------------------------------------------------------------------------|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
|  |                                                                        |                         |                                                                               |             |                    |                                                                               |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | acknowledgement No. 3108202310585027                                                                                                                                                                                                                                                                                                                                                              |                                                                 |
|  | SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 | Regulation 19(1)/ 19(2) | Non-compliance with the constitution of nomination and remuneration committee | BSE Limited | Imposition of of F | Non-compliance with the constitution of nomination and remuneration committee | Rs. 75,520 | Mr. Ravi Nevatia and Ms. Barkharani Nevatia resigned from their position as Non-Executive Independent Directors of the Company with effect from 05th April, 2023. Due to their resignation, the Company in its Board Meeting held on 30th May, 2023, reconstituted the Nomination and Remuneration Committee by appointment of Ms. Preethi Anand, Non-Executive Independent Director and Mr. Nipun Kedia, Executive Director as members of the Committee. Accordingly, The Company submitted a revised Corporate Governance Report for the | The Company has duly paid the fine imposed by BSE. The Company in its Board Meeting held on 30th May, 2023, reconstituted the Nomination and Remuneration Committee by appointment of Ms. Preethi Anand, Non-Executive Independent Director and Mr. Nipun Kedia, Executive Director as members of the Committee. Accordingly, The Company submitted a revised Corporate Governance Report for the | The requirements of the regulations are compiled by the Company |

|   |                                                                        |                         |                                                                                                                             |             |                    |                                                                                                                             |              |                                                                                                                                                             |                                                                                                                                                                                                |    |
|---|------------------------------------------------------------------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------|-------------|--------------------|-----------------------------------------------------------------------------------------------------------------------------|--------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
|   |                                                                        |                         |                                                                                                                             |             |                    |                                                                                                                             |              | Mr. Nipun Kedia, Executive Director as members of the Committee.                                                                                            | Quarter Ended 30 <sup>th</sup> June, 2023 on 31st August, 2023 vide acknowledgement No. 3108202310585027                                                                                       |    |
| 2 | SEBI SOP Circular                                                      | SEBI SOP Circular       | Fines levied pursuant to SEBI SOP Circular are still outstanding in relation of freezing of promoters demat accounts        | BSE Limited | Imposition of Fine | Fines levied pursuant to SEBI SOP Circular are still outstanding in relation of freezing of promoters demat accounts        | Rs. 162840   | The Company complied with SEBI SOP Circular by paying the necessary fines with BSE                                                                          | The Company complied with SEBI SOP Circular by paying the necessary fines with BSE                                                                                                             | NA |
| 3 | SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 | <b>Regulation 17(1)</b> | Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director | BSE Limited | Imposition of Fine | Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director | Rs. 4,07,100 | Mrs. Preethi Anand was appointed as Non Executive-Independent Director of the Company with effect from 26 <sup>th</sup> August, 2022. Therefore the Company | The Company was in compliance with Regulation 17 (1), as Mrs. Preethi Anand was appointed as Non Executive-Independent Director of the Company with effect from 26 <sup>th</sup> August, 2022. | NA |

|   |                                                                        |                                |                                                                               |             |                    |                                                                               |              |                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                              |    |
|---|------------------------------------------------------------------------|--------------------------------|-------------------------------------------------------------------------------|-------------|--------------------|-------------------------------------------------------------------------------|--------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|
|   |                                                                        |                                |                                                                               |             |                    |                                                                               |              | was in compliance of the Regulation 17(1) and the Company was not required to pay the Fine levied by the BSE Limited. The necessary reply was given to BSE Limited.                                                         |                                                                                                                                                                                                                                                              |    |
| 4 | SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 | <b>Regulation 19(1)/ 19(2)</b> | Non-compliance with the constitution of nomination and remuneration committee | BSE Limited | Imposition of Fine | Non-compliance with the constitution of nomination and remuneration committee | Rs. 1,72,280 | The Company appointed Mr. Chintan Tarun Rambhia as Non-Executive - Independent Director with effect from 12 <sup>th</sup> September, 2023. The Company in its Board Meeting held on 12th September, 2023, reconstituted the | The Company has duly paid the fine imposed by BSE. The Company in its Board Meeting held on 12th September, 2023, reconstituted the Nomination and Remuneration Committee by appointment of Mr. Chintan Tarun Rambhia, Non-Executive Independent Director as | NA |

|  |  |  |  |  |  |  |  |  |                                                                                                                                                                                                     |                              |  |
|--|--|--|--|--|--|--|--|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--|
|  |  |  |  |  |  |  |  |  | Nomination<br>and<br>Remuneratio<br>n Committee<br>by<br>appointment<br>of<br>Mr.Chintan<br>Tarun<br>Rambhia,<br>Non-<br>Executive<br>Independent<br>Director as<br>members of<br>the<br>Committee. | members of the<br>Committee. |  |
|--|--|--|--|--|--|--|--|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|--|

KALA  
AGARWAL

Digitally signed by KALA AGARWAL  
DN: cn=K, o=Personnel,  
2.5.4.20=88E2896F545C4702F860403358  
506037C71FCC0798C3D154CE3F82C64  
A97373, postalCode=400057,  
st=Maharashtra,  
serialNumber=A8374722C96B78FEBA89  
848092ECC4AADB1AB91131F9559E2306  
478033479C7, cn=KALA AGARWAL  
Date: 2025.05.28 16:28:01 +05'30'

**Kala Agarwal**  
**Practising Company Secretary**  
**COP No.: 5356**

**UDIN: F005976G000478888**  
**Place: Mumbai**  
**Date: 28<sup>th</sup> May, 2025**