

SEC/08/FY 25-26

30<sup>th</sup> May, 2025

<b>To,</b> <b>The Listing Department</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai- 400 001	<b>To,</b> <b>The Listing Department</b> <b>The National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra Kurla Complex, Bandra(E), Mumbai – 400 051.
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**Ref: Security Code: 539843; Security ID: NINSYS**

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2025**

Dear Sir / Ma'am,

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Secretarial Compliance Report for the year ended 31<sup>st</sup> March, 2025.

This is for your information and records.

Thanking You,  
**For NINtec Systems Limited**

**Disha Shah**  
*Company Secretary &  
Compliance Officer*  
Membership No.: F13084

***Encl: Secretarial Compliance Report***

**SECRETARIAL COMPLIANCE REPORT**

**OF NINTEC SYSTEMS LIMITED**

**for the financial year ended 31<sup>st</sup> March, 2025**

We, M/s. Tushar Vora & Associates, have examined:

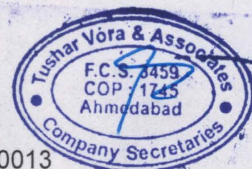
- (a) all the documents and records made available to us and explanation provided by Nintec Systems Limited ("the listed entity" or "the Company"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this Report,

for the financial year ended 31<sup>st</sup> March, 2025 ("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: -

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
  - (e) The 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 Non-Convertible Securities) Regulations, 2021;
  - (g) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (h) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
  - (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021
- and circulars/ guidelines issued thereunder;





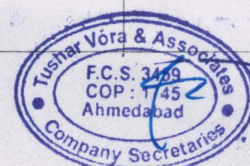
and based on the above examination and explanation / clarification given by the Company and its officers, we hereby report that, during the review period:

- (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	Remarks
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

- (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 in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended 31.3.2024 (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines 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
1	Email of BSE Limited dated 18 <sup>th</sup> July, 2023	The Company was marked SDD-non-compliant by BSE Limited with below observations: 1. The company currently has no mechanism of intimating to the UPSI Recipient about Disclaimer of sharing UPSI with them and that the said data is to be used for Legitimate Purpose only. 2. Currently the company is capturing the UPSI entries in the SDD Software with a delay from the actual date of sharing of UPSI. 3. Currently the company is not considered Non-Executive Directors of the Company as Insiders.	Under SEBI (Prohibition of Insider Trading) Regulations, 2015	BSE Limited observations: 1. The company currently has no mechanism of intimating to the UPSI Recipient about Disclaimer of sharing UPSI with them and that the said data is to be used for Legitimate Purpose only. 2. Currently the company is capturing the UPSI entries in the SDD Software with a delay from the actual date of sharing of UPSI. 3. Currently the company is not considered Non-Executive Directors of the Company as Insiders.	The Company has provided necessary clarifications / submissions / certificates and updated its system of compliance as required by the Stock exchange	The marking of SDD_Non-compliant has been removed by Stock exchange.



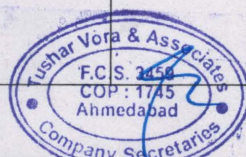


(c) I/we hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	Nil
2.	<b>Adoption and timely up-dation of the Policies:</b>		
	• All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities	Yes	Nil
	• 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	Nil
3.	<b>Maintenance and disclosures on Website:</b>		
	• The Listed entity is maintaining a functional website	Yes	Nil
	• Timely dissemination of the documents/ information under a separate section on the website	Yes	Nil
	• 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	Nil
4.	<b>Disqualification of Director(s):</b> 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	We have relied on the Declarations submitted by each of the Directors regarding non-disqualification under Section 164 of the Companies Act, 2013.
5.	<b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b>		
	(a) Identification of material subsidiary companies	Yes	Nil
	(b) Disclosure requirement of material as well as other subsidiaries	Yes	The Company has one Material Subsidiary Company - Nintec Systems B.V., Netherlands.



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
6.	<b>Preservation of Documents:</b> 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	Nil
7.	<b>Performance Evaluation:</b> 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	Nil
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;	Yes	The Company has obtained prior approval of Audit Committee for all related party transactions entered during the review period. The Company has also obtained approval of the shareholders for material related party transactions with Nintec B. V., at the Annual General Meeting held on 27 <sup>th</sup> September, 2024.
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.	NA	Nil
9.	<b>Disclosure of events or information:</b> 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	It was observed that the Company has executed agreement for media agency for two months on 24 <sup>th</sup> May, 2024 for company's public relations etc., the intimation for which was given 2 days late i.e. on 27 <sup>th</sup> May, 2024. Further, it is also observed that the intimation regarding appointment of Chief financial officer was given





Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS
			on the same day of appointment with delay of few hours.
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> 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  The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	Yes  No	Nil  Nil
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b>  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.	None	Nil
13.	<b>Additional Non-compliances, if any:</b>  No additional non-compliances observed for any SEBI regulation/circular/guidance note etc. except as reported above.	Yes	Nil

We further report that the listed entity is in compliance / not in compliance with the disclosure requirements of Employee benefit scheme documents in terms of Regulation 46[2] [za] of the LODR Regulations. - Not applicable

**Assumptions and 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 account 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.





*Tushar M. Vora*

B.Com., LLB. (SPL.), F.C.S.

**TUSHAR VORA & ASSOCIATES**

*Company Secretaries*

5. We have followed the best possible practices and process as considered appropriate to obtain reasonable assurance about the correctness of the contents of the relevant secretarial records. The verification as done on test basis is to reasonably ensure that correct facts are reflected in relevant secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
6. We have limited our review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof.
7. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

FOR TUSHAR VORA & ASSOCIATES  
Company Secretaries



TUSHAR M VORA  
Proprietor

FCS No. 3459; C P No.: 1745

P R No.: 1200/2021

UDIN: F003459G000501055

Place: Ahmedabad  
Date: 30<sup>th</sup> May, 2025