



M DAMODARAN & ASSOCIATES LLP

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SECRETARIAL COMPLIANCE REPORT OF NORTHERN ARC CAPITAL LIMITED FOR THE FINANCIAL YEAR ENDED 31.03.2024

(Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/108 dated July 29, 2022)

I, M Damodaran, Managing Partner of M Damodaran & Associates LLP, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to me and explanation provided by **NORTHERN ARC CAPITAL LIMITED** (hereinafter referred as 'the Company'),
- (b) the filings/ submissions made by the Company to the stock exchange,
- (c) website of the Company,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended **March 31, 2024** ("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) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR');



M. Damodaran



- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021;
- (d) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - *to the extent applicable to debt listed companies during the review period;*
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (f) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (g) Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993;

and based on the above examination, I hereby report that, during the review period:

- (a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sl. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	As per regulation 13(3) of SEBI LODR, the listed entity shall file the statement of investor complaints with the recognized stock exchange(s) on a quarterly basis, within twenty one days from the end of each quarter.	There was a delay in submission of quarterly statement of investor complaints regulation 13(3) of SEBI LODR for the quarter ended 30.06.2023 with BSE Limited (BSE).	There was a delay in intimation of statement of investor complaints under regulation 13(3) of SEBI LODR for the quarter ended 30.06.2023 to BSE.

M. [Signature]

		<p>Due date for submission: 21.07.2023</p> <p>Actual date of submission: 21.03.2024</p>	<p>The delay was due to technical glitch in XBRL form. The Company had sent an e-mail to BSE on 20.07.2023 along with intimation under regulation 13(3) of SEBI LODR and mentioned that the technical problems faced by the company while uploading in BSE listing portal.</p> <p>BSE vide its e-mail communication dated 05.04.2024 has levied a fine of Rs. 2,44,000/- plus tax for the aforesaid delay in compliance. Such fine has been paid by the Company on 18.04.2024.</p>
2.	As per Para 8.4 of Chapter XVII of SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR /2023/119 dated August 10, 2021, the issuer shall disclose to the stock exchange(s) a certificate confirming fulfillment of payment obligations of	The Company has not made intimation to BSE within 2 days of payment becoming due with respect to following Commercial Paper ISINs.	There were delay in intimation to BSE Limited a certificate confirming fulfillment of payment obligations of Commercial Paper as required under

	<p>Commercial Paper, within 2 days of payment becoming due.</p>	<p>For INE850M14B07</p> <p>Payment due date - 22.08.2023</p> <p>Date intimation to BSE - 21.03.2024</p> <p>For INE850M14BU4</p> <p>Payment due date - 07.12.2023</p> <p>Date intimation to BSE - 14.03.2024</p>	<p>Para 8.4 of Chapter XVII of SEBI Circular No. SEBI/HO/DDHS/Po D1/P/CIR/2023/119 dated August 10, 2021 with respect to ISIN Nos. INE850M14B07 & INE850M14BU4.</p> <p>BSE vide its e-mail communication dated 05.04.2024 has levied a fine of Rs. 2,10,000/- plus tax & Rs. 1,01,000/- plus tax respectively for the aforesaid delay in compliances. Such fine has been paid by the Company on 18.04.2024.</p>
<p>3.</p>	<p>As per Para 8.4 of Chapter XVII of SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021, the issuer shall disclose to the stock exchange(s) a certificate confirming fulfillment of payment obligations of Commercial Paper, within 2 days of payment becoming due.</p>	<p>The Company has not made intimation to BSE within 2 days of payment becoming due with respect to following Commercial Paper ISINs.</p> <p>For INE850M14BC2</p> <p>Payment due date - 24.11.2022</p>	<p>There were delay in intimation to BSE a certificate confirming fulfillment of payment obligations of Commercial Paper as required under Para 8.4 of Chapter XVII of SEBI Circular No. SEBI/HO/DDHS/Po</p>

		<p>Date intimation to BSE – 25.05.2023</p> <p>For INE850M14BD0</p> <p>Payment due date – 28.11.2022</p> <p>Date intimation to BSE – 25.05.2023</p> <p>For INE850M14BE8</p> <p>Payment due date – 19.12.2022</p> <p>Date intimation to BSE – 25.05.2023</p> <p>For INE850M14BG3</p> <p>Payment due date – 11.01.2023</p> <p>Date intimation to BSE – 25.05.2023</p>	<p>D1/P/CIR/2023/119 dated August 10, 2021 with respect to ISIN Nos. INE850M14BC2, INE850M14BD0, INE850M14BE8 & INE850M14BG3 for which due dates were falls during the financial year 2022-23.</p> <p>BSE vide its e-mail communication dated 25.05.2023 has levied a total fine of Rs. 6,43,000/- plus tax for the aforesaid delay in compliance. Such fine has been paid by the Company on 25.05.2023.</p>
4.	As per regulation 51 (2) of SEBI (LODR), 2015, the listed entity who has listed non-convertible securities shall make disclosures as specified in Part B of Schedule III.	The company has not made disclosures to the BSE for some of the events / information happened during the financial year 2023-24.	The Company has complied with the provisions of regulation 51(2) read with Part B of the Schedule III of SEBI LODR with minor deviation.

- (b) The Company has maintained proper records under the provisions of the above regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the Company/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sl. 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.	BSE	<p>There was a delay in submission of quarterly statement of investor complaints u/r. 13(3) for the quarter ended 30.06.2023 with BSE Limited (BSE).</p> <p>Due date for submission: 21.07.2023</p> <p>Actual date of submission: 21.03.2024</p>	BSE vide its e-mail communication dated 05.04.2024 has levied a fine of Rs. 2,44,000/- plus tax.	<p>There was a delay in intimation of statement of investor complaints under regulation 13(3) of SEBI LODR for the quarter ended 30.06.2023 to BSE.</p> <p>The delay was due to technical glitch in XBRL form. The Company had sent an e-mail to BSE on 20.07.2023 along with intimation under regulation 13(3) of SEBI LODR and mentioned that the technical problems faced by the company while uploading in BSE listing portal.</p>

				BSE vide its e-mail communication dated 05.04.2024 has levied a fine of Rs. 2,44,000/- plus tax for the aforesaid delay in compliance. Such fine has been paid by the Company on 18.04.2024.
2.	BSE	<p>The Company has not made intimation to BSE within 2 days of payment becoming due with respect to following Commercial Paper ISINs.</p> <p>For INE850M14B07</p> <p>Payment due date - 22.08.2023</p> <p>Date intimation to BSE - 21.03.2024</p> <p>For INE850M14BU4</p> <p>Payment due date - 07.12.2023</p> <p>Date intimation to BSE - 14.03.2024</p>	<p>BSE vide its e-mail communication dated 05.04.2024 has levied a fine of Rs. 2,10,000/- plus tax for ISIN INE850M14B07 & Rs. 1,01,000/- plus tax for ISIN INE850M14BU4 .</p>	<p>There were delay in intimation to BSE Limited a certificate confirming fulfillment of payment obligations of Commercial Paper as required under Para 8.4 of Chapter XVII of SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 with respect to ISIN Nos. INE850M14B07 & INE850M14BU4.</p> <p>BSE vide its e-mail communication dated 05.04.2024 has levied a fine of Rs. 2,10,000/- plus tax & Rs. 1,01,000/- plus tax respectively for the aforesaid delay in compliances. Such fine has been paid by the Company on 18.04.2024.</p>

3.	BSE	<p>The Company has not made intimation to BSE within 2 days of payment becoming due with respect to following Commercial Paper ISINs.</p> <p>For INE850M14BC2</p> <p>Payment due date - 24.11.2022</p> <p>Date intimation to BSE - 25.05.2023</p> <p>For INE850M14BD0</p> <p>Payment due date - 28.11.2022</p> <p>Date intimation to BSE - 25.05.2023</p> <p>For INE850M14BE8</p> <p>Payment due date - 19.12.2022</p> <p>Date intimation to BSE - 25.05.2023</p> <p>For INE850M14BG3</p> <p>Payment due date - 11.01.2023</p> <p>Date intimation to BSE - 25.05.2023</p>	<p>BSE vide its e-mail communication dated 05.04.2024 has levied a total fine of Rs. 6,43,000/- plus tax for all 4 ISINs.</p>	<p>There were delay in intimation to BSE a certificate confirming fulfillment of payment obligations of Commercial Paper as required under Para 8.4 of Chapter XVII of SEBI Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 with respect to ISIN Nos. INE850M14BC2, INE850M14BD0, INE850M14BE8 & INE850M14BG3 for which due dates were falls during the financial year 2022-23.</p> <p>BSE vide its e-mail communication dated 25.05.2023 has levied a total fine of Rs. 6,43,000/- plus tax for the aforesaid delay in compliance. Such fine has been paid by the Company on 25.05.2023.</p>
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- (d) The Company has taken the following actions to comply with the observations made in previous reports:

Sl. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2023 (The years are to be mentioned)	Actions taken by the Company, if any	Comments of the Practicing Company Secretary on the actions taken by the Company
Nil				

Place: Chennai
Date: May 23, 2024

For **M DAMODARAN & ASSOCIATES LLP**

M. DAMODARAN
Managing Partner
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PR 3847/2023
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