

# **VINOD GOYAL & ASSOCIATES**

## **COMPANY SECRETARIES**

Office: 109, First Floor, Rishabh Ipex Mall, I P Extension, Patparganj

Delhi 110 092 (Opp. Max Hospital)

Ph- +91-11-45104789; email: vgoel1977@gmail.com

**Form No. MR-3**

### **SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31.03.2025**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,

**The Members,**

**NRI Investments Limited**

**CIN-L70100WB1992PLC05557**

Reg. off: 26/1/1A, Strand Road, Council House Street,

Kolkata, West Bengal, India, 700001

1. We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by NRI Investments Limited (hereinafter called the “company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.
2. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - (iv) The Regulations and Bye-laws framed under that Act;
  - (v) The Foreign Exchange Management Act, 1999 and the rules and regulations made under that Act to the extent applicable to Overseas Direct Investment (ODI) – **Not Applicable to the Company during the Audit Period**

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vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on October 28, 2014 – **Not Applicable to the Company during the Audit period;**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008:- **Not Applicable to the Company during the Audit period;**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- The Company has initiated process of delisting of equity shares and thus the regulations were applicable to such extent only; and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not Applicable to the Company during the Audit period;**

vii) No specific act governing operations is applicable, as the Company is not having any operations, hence we have nothing to comment thereupon.

viii) Other applicable laws including Labour Law like Factories Act, Payment of Gratuity Act etc. (despite there being nil operations), hence we have nothing to comment thereupon.

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**We have also examined compliances with the applicable clauses of the following:**

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
  - (ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange Limited (CSE)
  - (iii) Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
3. Based on our verification of books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information provided by the Company and its officers during the conduct of Secretarial Audit, We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2025 complied with various statutory provisions and also that the Company has proper Board – Processes and compliance – mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :
- i. maintenance of various statutory registers and documents and making necessary entries therein;
  - ii. forms, returns, documents and resolutions required to be filed with MCA;
  - iii. service of documents by the Company;
  - iv. notice of Board and various Committee meetings of Directors;
  - v. notice dispatch certified by the management and convening of Annual General Meeting held on 30<sup>th</sup> September 2024;
  - vi. minutes of Board, Committee and General Meetings;
  - vii. approvals of Board of Directors, Committee of Directors, Members and government authorities, wherever required;
  - viii. constitution of Board of Directors, Committees of Directors and appointment and reappointment of Directors;
  - ix. appointment and remuneration of Statutory Auditors;

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- ix. report of the Board of Directors;
  - xi. generally, other applicable provisions of the Act and the Rules there under;
  - xii. Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter and also in line with applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). The Company has, in our opinion, Board-processes and compliance mechanism and has complied with the applicable statutory provisions, Act, rules, regulations, guidelines, standards, etc., mentioned above as stipulated under the provisions of the Companies Act, 2013 and the Rules made under the Act, and the Memorandum and Articles of Association of the Company.
  - Xiii The Company have an official website for the placement of various disclosures/policies etc. that are required to be placed on official website of Listed Company as condition of the listing agreement. Previously this was under maintenance, however later on it become active as reported by the management, hence the company has made all the necessary disclosures required as per Company Law and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 on the official website of the Company “[www.nrtil.co.in](http://www.nrtil.co.in)”.
4. We further report that:
- i. the Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other Companies and interest in other entities;
  - ii. the Company was not required to obtain any statutory approvals under provisions of various Acts.
  - iii. During the period under review the Company has complied/non complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

***- In terms of the provisions of the Listing agreement entered with the Stock Exchange, Company has complied with all of the conditions of Listing and allied provisions of Securities and***

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***Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any other regulations, as the case may be.***

***It is informed that the requisite steps toward delisting of equity shares from the Calcutta Stock Exchange are being undertaken.***

- iv. We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors and Independent Directors, including Women Director. During the period under review, Mr. Kapil Sharma, Non-Executive Director of the Company resigned with effect from 02<sup>nd</sup> September, 2024 and Mr. Surender Sharma was appointed as Additional Director (Non-Executive) with effect from 02<sup>nd</sup> September, 2024 and regularized as a Director in the Annual General Meeting of the Company held on 30<sup>th</sup> September, 2024. Except this, there was no change took place in the composition of the Board of Directors during the period under review.
- v. We further report that during the period under reporting, the company forfeited 454100 partly paid equity shares for non-payment of call money of Rs. 22,70,500/- @ Rs. 5 per share.
- v. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- vi. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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**For Vinod Goyal & Associates**  
Company Secretaries

**Vinod Goyal**  
CP No.: 22384  
FCS No.: 7231

Place: Delhi  
Date: 28.08.2025

**UDIN: F007231G001101522**

**Peer Review Unique Identification Number: S2019DE699300 (Cert. no.-2294/2022)**

Note: This Report is to be read with our letter of even date which is annexed as “Annexure A” and forms an integral part of this report. This Report is limited to the Statutory Compliances on laws / regulations / guidelines listed in our report of which, the due date has been ended/expired on or before March 31, 2025 pertaining to Financial Year 2024-25.

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### **Annexure A**

#### **The Members,**

#### **NRI Investments Limited**

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CIN No.: **L70100WB1992PLC05557**

Our report of even date is to be read along with this letter:

- Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on such secretarial records and its adequacy based on our audit.
- We have followed the audit practices and process and obtained and relied on the confirmation from concerned departmental head, as we considered appropriate to obtain reasonable assurance on the correctness and completeness of the records. Our verification was conducted on a test basis and wherever required detailed basis so as to ensure that all entries/returns etc. have been made as per statutory requirements; we believe that the processes and practices we followed for this purpose provided a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of the financial records and books of accounts of the Company and members are urged to rely upon Statutory Auditors report on same.
- Wherever required, we have obtained the management representation with respect to applicability & compliance of laws, rules and regulations and of significant events during the year.
- The compliance of provisions of corporate and other applicable laws, rules and regulations, and standards is the responsibility of the management. Our examination was limited to the verification of secretarial and other records to the extent applicable to the Company.

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- The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
- We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

**For Vinod Goyal & Associates**

Company Secretaries

**Vinod Goyal**

CP No.: 22384

FCS No.: 7231

Place: Delhi

Date: 28.08.2025

**UDIN: F007231G001101522**

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