



India Nippon Electricals Ltd

REGD. OFFICE

11 & 13, Patullos Road, Chennai - 600 002

Tel : +91 44 28460073, **Email :** inelcorp@inel.co.in

CIN : L31901TN1984PLC011021

30th May 2025

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No.C1, G Block,
IFB CENTRE, Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051.

Scrip Code: INDNIPPON

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Scrip Code: 532240

Dear Sir/ Madam,

Sub: Submission of Annual Secretarial Compliance Report for the year ended 31st March 2025

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are attaching herewith the Annual Secretarial Compliance Report for the year ended 31st March 2025 issued by Ms Sri Vidhya Kumar, Partner (M. No. F11114/ CP No.20181), M/s S.A.E. & Associates LLP, Practicing Company Secretaries and Secretarial Auditor of the Company.

Thanking you

Yours Sincerely

For India Nippon Electricals Limited

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**S Logitha
Company Secretary**

Encl.: As above

UNIT I - Hosur : Thalli Road, Uliveeranapalli, Hosur - 635 114, Tamil Nadu, India

Tel : +91 4347 233432 - 438 **Email :** inelhsr@inel.co.in,

Web : www.indianippon.com inelmkt@inel.co.in



S.A.E. & Associates LLP

Company Secretaries

No. 50, G 4, Pragadheeswara Apartments,
1st Main Road, CIT Nagar, Chennai-600035

☎ 91-44-42048335 ✉ sae@eshwars.com

LLPIN : AAM-6181 Firm Registration No: L2018TN004700

Secretarial Compliance Report of

India Nippon Electricals Limited for the financial year ended 31st March 2025

[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024]

To

INDIA NIPPON ELECTRICALS LIMITED (CIN: L31901TN1984PLC011021)

No. 11 & 13, (Old No. 6 & 7)

Patullos Road,

Chennai - 600002

We, S.A.E. & Associates LLP, Company Secretaries have conducted a review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by India Nippon Electricals Limited (hereinafter referred as 'the Listed entity'), having its registered office at No. 11 & 13, (Old No. 6 & 7), Patullos Road, Chennai - 600002. Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the Listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the Listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of secretarial review, we hereby report that the Listed entity has, during the review period covering the financial year ended on 31st March 2025 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

We, S.A.E & Associates LLP, Company Secretaries, have examined:

- (a) all the documents and records made available to us, and explanation provided by the Listed entity,
- (b) the filings/ submissions made by the Listed entity to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), where its equity shares are listed ("hereinafter referred to as the Stock exchanges"),
- (c) website of the Listed entity (www.indianippon.com),
- (d) other relevant documents/filings which have been relied upon to make this report,

for the financial year ended 31st March 2025, (hereinafter referred to as "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

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- (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, includes:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), as amended from time to time;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time **(No compliance requirement was applicable to the Listed entity during the Review Period)**;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 as amended from time to time; **(Not applicable to the Listed entity during the Review Period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 as amended from time to time; **(Not applicable to the Listed entity during the Review Period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time; **(Not applicable to the Listed entity during the Review Period)**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended from time to time;

and circulars/guidelines issued thereunder

Based on the above examination, 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
- (b) The Listed entity has taken actions as mentioned in the remarks column in **Annexure 1** to comply with the observations made in previous report presented for the financial year ended 31st March 2024
- (c) We hereby report the compliance status of the Listed Entity with the following requirements during the Review Period:

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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<u>Secretarial Standards:</u> 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)	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Listed entity• All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	None
3.	<u>Maintenance and disclosures on Website:</u> <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 redirects to the relevant document(s)/ section of the website	Yes	None
4.	<u>Disqualification of Director:</u> None of the Director of the Listed entity are disqualified under section 164 of Companies Act, 2013 as confirmed by the Listed entity	Yes	None
5.	<u>Details related to Subsidiaries of the Listed entity have been examined w.r.t:</u> <ul style="list-style-type: none">• Identification of material subsidiary companies• Disclosure requirements of material as well as other subsidiaries	Yes	The Listed Entity does not have any material subsidiaries.

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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
6.	<u>Preservation of Documents:</u> 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	None
7.	<u>Performance Evaluation:</u> The Listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	None
8.	<u>Related Party Transactions:</u> <ul style="list-style-type: none"> The Listed entity has obtained prior approval of Audit Committee for all related party transactions 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 	Yes	None
9.	<u>Disclosure of events or information:</u> 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	None
10.	<u>Prohibition of Insider Trading:</u> The Listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the Listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued	NA	NA

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Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
	by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder		
12	<p><u>Resignation of statutory auditors from the Listed entity or its material subsidiaries:</u></p> <p>In case of resignation of statutory auditor from the Listed entity or any of its material subsidiaries during the financial year, the Listed entity has 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 the listed entity.</p>	NA	NA
13.	<p><u>Additional Non-compliances, if any:</u></p> <p>No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>	NA	No non-compliance was observed during the Reporting period

We further, report that the Listed entity does not have any Employee Benefit Scheme and hence compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations is not applicable to the Listed entity.

Place : Chennai

Date : May 30, 2025

For S.A.E. & Associates LLP
Company Secretaries

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Sri Vidhya Kumar, Partner
M.No: F11114; COP.No. 20181
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Peer review Certificate No: 2822/2022
UDIN: F011114G000507588

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Annexure 1 (FY 2023~24)

Sr No.	Compliance Requirements (Regulations /circulars/ guidelines including	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
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 <u>Compliance:</u> Filing related party transaction with Stock Exchanges on half yearly basis	Regulation 23 (9)	On recommendation of NRC, the Board of Directors in their meeting held on 26 th May 2023, have approved payment of commission to the NEDs to an extent of Rs. 55 Lakhs for the FY 22-23. However, this was not disclosed as related party transaction in the report filed with Stock Exchanges for the half year ended 30 th September 2023.	NA	NA	As mentioned in Column 3	NA	As mentioned in Column 3	This has been disseminated to the stock exchanges in the return filed for the half year ended 31 st March 2024.	This has been disseminated to the stock exchanges in the return filed for the period from half year ended 31 st March 2024

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Sr No.	Compliance Requirements (Regulations /circulars/ guidelines including (1)	Regulation /Circular No. (2)	Deviations (3)	Action Taken by (4)	Type of Action (5)	Details of Violation (6)	Fine Amount (7)	Observations/ Remarks of the Practicing Company Secretary (8)	Management Response (9)	Remarks (10)
2	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 <u>Compliance:</u> Material events to be disseminated to Stock Exchange within 30 minutes of the conclusion of board meeting	Schedule III Part A (4)	Financial results for the quarter ended 30 th September 2023 was approved at the board meeting held on 8 th November 2023 which concluded at 05:15 PM. The said results were disseminated to BSE at 06:05 PM	NA	NA	As mentioned in Column 3	NA	As mentioned in Column 3	The delay was due to some internal technical glitches.	We were informed by the Listed entity that the delay was due to some internal technical glitches. However, during the Review period, no such instances were found.
3	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 <u>Compliance:</u>	Reg 23 (2)	A transaction entered into with one of the Listed entity's related parties during the quarter ended 30 th June 2023 was ratified	NA	NA	As mentioned in Column 3	NA	As mentioned in Column 3	Ratification has been obtained from the audit committee. Further the said transaction was undertaken at arm's length basis.	Prior approval for the related party transactions have been obtained wherever required, as per the provisions of SEBI (LODR),

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Sr No.	Compliance Requirements (Regulations /circulars/ guidelines including	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
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
	All related party transactions shall require prior approval of the audit committee		at the audit committee meeting held on 9 th August 2023							2015 during the Review period.

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To

INDIA NIPPON ELECTRICALS LIMITED

No. 11 & 13, (Old No. 6 & 7)

Patullos Road,

Chennai - 600002

Our Secretarial Compliance Report of even date is to be read along with this letter.

1. It is the Management's Responsibility to maintain secretarial records, to devise proper systems to ensure compliance with the provisions of all applicable laws and regulations, to ensure that the systems are adequate and operate effectively and ensure that the documents and information furnished are authentic.
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 accounts of the Company, as they are subject to audit by the financial auditors of the Listed entity appointed under section 139 of Companies Act, 2013.
4. Wherever required, we have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. This Secretarial Compliance Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) 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.

Place : Chennai

Date : May 30,2025

For S.A.E. & Associates LLP

Company Secretaries

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Peer review Certificate No: 2822/2022