

NIKHIL ADHESIVES LIMITED

CIN: L51900MH1986PLC041062

31st July, 2020

To,
The Manager- Listing Department
Bombay Stock Exchange Ltd
Phiroze Jeejeebhoy Towers
Dalal Street,
Fort, Mumbai- 400 001.

BSE Scrip Code No: 526159

Dear Sir(s)/Madam(s),

Sub: Annual Compliance Report for the year ended on 31st March, 2020

With reference to SEBI circular No. CIR/CFD/CMD1/27 /2019 date 8th February, 2019, we are submitting herewith an Annual Secretarial Compliance Report for the year ended March 31, 2020.

Kindly take the above information on your record.

Thanking you,

Yours faithfully,

For, Nikhil Adhesives Limited

Rachana Baria
Company Secretary and Compliance Officer

DS Dharmesh M. Zaveri
B Com., F.C.S.

145, 1st Floor, Kesar Residency, Above Bagwati Restaurant, Sector 3, Charkop, Kandivali (West), Mumbai – 400 067.
Tel.: 022-28679660, 022-49712722 (M). 98203 20503, E-mail.: dmz@dmzaveri.com, Website: www.dmzaveri.com

Secretarial Compliance Report of Nikhil Adhesives Limited for the Financial year ended 31st March, 2020

To,
Nikhil Adhesives Limited

315, The Summit, Business Bay, Behind
Gurunanak Petrol Pump, Opp. Cinemax
Andheri Kurla Road, Andheri East,
Mumbai – 400 093.

We, D. M. Zaveri & Co, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by Nikhil Adhesives 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 31st March, 2020 (“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;
 - (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; **(Not Applicable during the Review Period)**
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; ; **(Not Applicable during the Review Period)**
 - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable during the Review Period)**
 - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable during the Review Period)**
 - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- and circulars/ guidelines issued thereunder;

D. M. ZAVERI & Co.

Company Secretaries

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and 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, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 6(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has appointed Company Secretary and Compliance Officer w.e.f. 26-08-2019 due to resignation of earlier Company Secretary effective from 29-03-2020 after a delay of 4 months and 28 days	During the period from 29-03-2019 to 26-08-2019 there was no Company Secretary appointed in the Company however, the Company has appointed Company Secretary and Compliance Officer within reasonable time gap of 6 months as provided in Sec. 203 of Companies Act, 2013.
2.	Regulation 30 & 33 read with Schedule III Part A(a)(4)(h) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR), 2015)	Delay in filing of un-audited financial statements for the quarter ended on 30/09/2019 approved in its Board meeting held on 14/11/2019 which is required to be filed within 45 days from the end of quarter as well as delay in filing of outcome of the board meeting required to be submitted with Stock Exchange within 30 minutes of the closure of such board meeting.	There was a delay to comply with Regulation 30 & 33 to be read with Schedule III Part A(a)(4)(h) w.r.t. filing of un-audited Financial Statements of the Company for the quarter ended on 30-09-2019 within 45 days from the end of quarter. Further there was a delay of 8 min. in filing of outcome of the board meeting required to be submitted with Stock Exchange within 30 minutes of the closure of such board meeting. As represented by the management the above mention delay occur due to technical difficulties faced by the Company while uploading results and further due to connectivity issue with BSE portal.

D. M. ZAVERI & Co.

Company Secretaries

CS Dharmesh M. Zaveri
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Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
3.	BSE circular dated 2 nd April 2019 on clarification regarding trading restriction period	Delay in intimation to Stock Exchange in respect of trading window closure	<p>There was delay by the Company in respect of intimation given to Stock Exchange for closure of trading window during the FY-2019-20 as follows;</p> <p>a) Intimation given on 04/04/2019 after delay of 3 days for the quarter ended on 31st March 2019;</p> <p>b) Intimation given on 23/07/2019 after delay of 23 days for the quarter ended on 30th June 2019;</p> <p>c) Intimation given on 03/10/2019 after delay of 3 days for the quarter ended on 30th September 2019;</p> <p>d) Intimation given on 03/01/2020 after delay of 3 days for the quarter ended on 31st December 2019.</p> <p>As represented by the management the above delay occur unintentional and was occurred inadvertently. Further during the first half of the year there was no Company Secretary appointed in the Company.</p>

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records;
- (c) Following are the details of actions taken against the listed entity/ 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

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circulars/ guidelines issued thereunder: - As per representation given by the management of the Company

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practising Company Secretary, if any
1.	BSE Limited	The Company has failed to comply with Regulation 30 & 33 to be read with Schedule III Part A(a)(4)(h) w.r.t. filing of un-audited financial statements for the quarter ended on 30/09/2019 approved in its Board meeting held on 14/11/2019 which is required to be filed within 45 days from the end of quarter as well as delay in filing of outcome of the board meeting required to be submitted with Stock Exchange within 30 minutes of the closure of such board meeting.	Fine of Rs. 5900/- was imposed by BSE Limited.	There was a delay to comply with Regulation 30 & 33 to be read with Schedule III Part A(a)(4)(h) w.r.t. filing of un-audited Financial Statements of the Company for the quarter ended on 30-09-2019 within 45 days from the end of quarter. Further there was a delay in filing of outcome of the board meeting required to be submitted with Stock Exchange within 30 minutes of the closure of such board meeting and the Company has paid the fine on 04-12-2019.

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observation of Practising Company Secretary in previous reports	Observation made in the secretarial compliance report for the year ended 31 st March 2019	Action taken by listed entity, if any	Comments of the Practising Company Secretary on the action taken by the listed entity
1.	N. A.	The Company has failed to comply with Regulation 30 to be read with Schedule III Part A (a) (4)(h) w.r.t. filing of Audited Financial Statements of the Company for the year ended 31 st March,	NIL	As represented by the Company the above noncompliance is due to technical error.

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Sr. No.	Observation of Practising Company Secretary in previous reports	Observation made in the secretarial compliance report for the year ended 31 st March 2019	Action taken by listed entity, if any	Comments of the Practising Company Secretary on the action taken by the listed entity
		2018, within 30 minutes of the closure of the Board Meeting held on 30th May, 2018.		
2.	N. A.	The Company Secretary being the Compliance Officer of the Company has resigned w.e.f. 29/03/2019 and as on the date of this report the Company has not appointed any company secretary who will act as Compliance officer as per SEBI (LODR), 2015	The Company has appointed Ms. Rachana Deepak Baria as Company Secretary and Compliance officer of the company with effect from 26-08-2019	The Company has complied with the provision of Reg. 6(1) of SEBI (LODR), 2015 by appointing Company Secretary as compliance officer after delay of 4 months and 28 days.

For D. M. Zaveri & Co.
Company Secretaries

Dharmesh Zaveri
(Proprietor)
FCS. No.: 5418
CP No.: 4363

Place: Mumbai
Date: 31st July 2020

ICSI UDIN: F005418B000537334