

January 3, 2024

The Deputy Manager Department of Corporate Services BSE Limited P. J. Towers, Dalal Street, Fort Mumbai – 400 001

Ref: Scrip Code 530557

Sub: Non-Applicability of Regulation 57(5) of SEBI LODR Regulations, 2015 for QE December 31, 2023

Respected Sir/Madam,

In terms of Regulation 57(5) of SEBI (LODR) Regulations, 2015, we confirm that the Company has not issued any Non – Convertible securities and hence payment of Interest/ principal on NCD's/Bonds is not applicable for the quarter ended on 31st December, 2023. Therefore, we submit NIL report as under:

Regulation	Compliance	Applicability
57(5) (a)	Certificate confirming the payment of interest/dividend/	Not Applicable
	principal obligations for nonconvertible securities which	
	were due in that quarter	
57(5) (b)	The details of all unpaid interest/dividend/principal obligations in relation to non-convertible securities at the end of the quarter	Not Applicable

Kindly take the same on your record & oblige.

Thanking You,

Yours truly, For NCL RESEARCH & FINANCIAL SERVICES LIMITED

GOUTAM BOSE DIN: 02504803 MANAGING DIRECTOR