

**ANNUAL SECRETARIAL COMPLIANCE REPORT (ASC) OF
NITTA GELATIN INDIA LIMITED
FOR THE FINANCIAL YEAR ENDED 31/03/2019**

(Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019)

To

The Members,
Nitta Gelatin India Limited
CIN: L24299KL1975PLC002691
50/1002, Panampilly Nagar,
Ernakulam, Kochi- 682 036.

I, Shri Abhilash Nedyalil Abraham, Practising Company Secretary (M No.A22601; C.P No.14524),32/1721A,Pallisseri Kavala, N.H Bypass, Puthiya Road, Kochi-25 have examined:

- (a) all the documents and records made available to us and explanation provided by Nitta Gelatin India Limited("the listed entity"),
- (b) the filings/ submissions made by the listed entity to BSE Limited,
- (c) website of the listed entity,
- (d) Regulation 37 Application submitted to BSE Ltd for getting the observation letter for the merger of Reva Proteins Ltd with the listed entity as well as connected filings with BSE Ltd,

for the financial year ended 31/03/2019("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 specifically including SEBI Circular No.CFD/DIL3/CIR/2017/21 dated March 10,2017 as further clarified by the Circular No.CFD/DIL3/CIR/2017/26 dated 23rd March,2017,Circular No.CFD/DIL3/CIR/2017/105 dated 21st September,2017 and Circular No.CFD/DIL3/CIR/2018/2 dated 3rd January,2018;

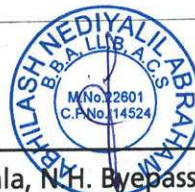
and based on the above examination, I hereby report that, during the Review Period:





(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 17(1)(b), 19(1) and 20 | On analysis of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR), it is found that there was shortfall of Independent Directors in the Board for the shorter period between 03.08.2018 and 28.10.2018 consequent to the retirement of Mr. K. L Kumar as well as resignation of Mr. Naotoshi Umeno on 03.08.18 and 04.08.2018 respectively. Consequent to which the number of Independent Directors on the Board got reduced to three which was one short of the statutory requirement for the shorter period. Resultantly, the number of members of the Nomination and Remuneration committee and Stakeholders Relationship Committee also fell below the minimum level. | Sufficient number of independent directors was appointed onto the Board and its committee on 29.10.2018 Company is advised to maintain composition of Board and its Committees at all time. |





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| 2 | Regulation 17 (1A) | <p>Pursuant to Regulation 17 (1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a special resolution passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such person.</p> <p>On analysis we found that Mr. A.K. Nair, Independent Director have already attained 75 years as on 27th August 2018 but no special resolution has been passed even though his term will expire on the date of ensuing AGM.</p> | Company is advised to pass special resolution for continuing the directorship of Mr. A. K. Nair. |
| 3 | Regulation 33 | On scrutiny of the filing of Audited financial results for the quarter ended 31st March 2018 with BSE on 04/05/2018, it is found that only Auditors Report for the Standalone Financial Statements was attached thereto with the results and | The same had been filed on 29/06/2018. |





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| | | Independent Auditors Report for the Consolidated Financial Results had not been filed thereto on 04-05-2018. | |
| 4 | Regulation 30 | There was delay of 3 days in intimating appointment of Mr. Raymond Merz, Alternate Director with BSE Limited under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR). Further, the intimation with respect to appointment of Directors, Mr. Hidenori Takemia, Mr. Yoichiro Sakuma and Mr. E. Nandakumar was made with delay of 10 days under Regulation 30. Besides, intimation with respect to cessation of Director, Mr. Sanjay M Kaul and Appointment of Dr. Sharmila Mary Joseph, Director was made with delay of 7 days. | The Company is advised to intimate the changes of directors as per Regulation 30. |

(b) The listed entity 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 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 circulars/ guidelines issued thereunder:

| Sr. 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. |
|---------|-----------------|----------------------|--|--|
| | NIL | | | |
| | | | | |

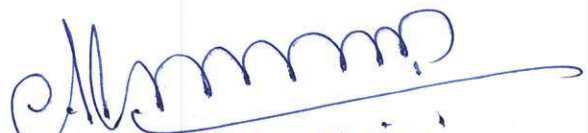
(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended... <i>(The years are to be mentioned)</i> | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---------|--|--|--|--|
| | NOT Applicable | | | |
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Place: Kochi

Date: 26.04.2019




ABHILASH NEDIYALIL ABRAHAM
 B.B.A, LL.B, A.C.S
 Practising Company Secretary
 M.No.22601, C.P.No. 14524
 Bldg.No. 32/1721A, Pallisseri Kavala,
 N.H. Bypass, Puthiya Road, Kochi-25