

# Nectar Lifesciences Ltd.



**Ref.: NLL/CS/2026- 672**

**April 18, 2026**

To,

1. National Stock Exchange of India Limited  
Listing Department,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai 400 051

**Symbol: NECLIFE**

2. BSE Limited  
Corporate Relationship Department,  
P J Towers, Dalal Street,  
Mumbai 400 001

**Scrip Code: 532649**

**Subject: Secretarial Compliance Report for the year ended March 31, 2026.**

Dear Sir,

Pursuant to the Regulation 24A of Securities and Exchange of Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and as amended upto date, please find attached herewith the Annual Secretarial Compliance Report for the year ended on March 31, 2026, duly signed by Company Secretary in practice.

This is for your information and record please.

Thanking you,

Yours faithfully,

**For Nectar Lifesciences Limited**

(Sanjaymohan Singh Rawat)

**Company Secretary & Compliance Officer**

**Encl. as above**



**Secretarial compliance report of Nectar Lifesciences Limited for the year ended March 31, 2026**

[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Nectar Lifesciences Limited having Corporate Identification Number ("CIN") L24232PB1995PLC016664 (hereinafter referred as the "listed entity" or the "Company"), and registered office at Shop No. 5, SL Enclave, Behind Sohi HP Gas Agency, Barwala Road, Dera Bassi, Distt. S.A.S Nagar, Punjab 140507. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder, in the manner and subject to the reporting made hereinafter:

I, Prince Chadha, has examined:

- (a) all the documents and records made available to me and explanation provided by 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 report,

for the year ended March 31, 2026 ("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 ("LODR Regulations");
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

**[Not Applicable ("N.A.") to listed entity during the year under review]**





- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;  
[To the extent applicable]
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;  
[N.A. to listed entity during the year under review]
- f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;  
[N.A. to listed entity during the year under review]
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations");
- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;  
[To the extent applicable]
- i) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;  
[N.A. to listed entity during the year under review]
- j) .....N.A.....(other regulations as applicable);  
and circulars/ guidelines issued thereunder;

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

I (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)	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
					Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.					
1	Financial results	Regulation 33 of SEBI LODR Regulations	Delay in submission of financial results for the quarter and year ended March 2025	NSE and BSE	Fine	The Company had not declared financial results for the quarter and year ended on March 2025 on or before May 30, 2025.	INR 2,12,400/- inclusive of 18% GST each by NSE and BSE	The Company had delayed the submission of financial results for the quarter and year ended on March 31, 2025, beyond the timeline prescribed	It has been represented by the management that, pursuant to Regulation 33 of the LODR Regulations, a meeting of the Board of Directors was held on May 30, 2025, to consider, inter alia, and take on record the audited financial results and audited financial statements (hereinafter collectively referred to as "Financials") of the Company for the quarter and year ended March 31, 2025.	Nil





								<p>LODR Regulations. The Company had paid the requisite fine imposed by NSE and BSE in accordance with the SOP prescribed by SEBI and had rectified the default. Since the non-compliance was not of a recurring nature, the matter stands closed.</p> <p>However, Mr. Sanjiv Goyal, Chairman &amp; Managing Director ("CMD") of the Company, was travelling and had been suffering from a severe viral fever for the preceding three to four days. Despite his best efforts, he was unable to attend the meetings of the Audit Committee and the Board of Directors held on May 30, 2025, and sign off on the Financials.</p> <p>Certain crucial matters/issues, along with the Financials of the Company for the quarter and year ended March 31, 2025, were required to be presented and explained by the CMD to the Audit Committee and the Board to facilitate informed discussion and provide a clear understanding of the financial position of the Company. Further, as per the provisions of the Companies Act, 2013, the signature of the CMD is required for approval of the Financials, and the statutory auditors can sign their reports only thereafter.</p> <p>Accordingly, the members of the Audit Committee and the Board desired the presence of the CMD at their respective meetings and, therefore, adjourned the meetings to enable him to be present and to sign off on the Financials.</p> <p>The default was duly rectified on July 07, 2025, and the Financials were considered, approved, and submitted on that date.</p>		
2	Prior Intimation	Regulation 29, SEBI, LODR Regulations	The Company had not given advance notice of 2	National Stock Exchange of India Limited	Fine	The Company had not given advance notice of	INR 11,800 /- inclusive of 18%	The Company had not complied with the requirements	It has been represented by the management that the Company had duly provided an advance notice of two working days, vide letter no. NLL/CS/2025-491 dated May	Nil





			working days	("NSE") and BSE Limited "BSE")		2 working days	GST each by NSE and BSE	t of giving two working days' prior intimation for the adjourned Board Meeting as per LODR Regulations. The Company had paid the requisite fine imposed by NSE and BSE in accordance with the SOP prescribed by SEBI and had made the default good. Since the non-compliance was not of a recurring nature, the matter stands closed.	<p>27, 2025 (excluding the date of intimation and the date of the meeting), for the Board Meeting convened to consider and approve the financial results and financial statements ("Financials") for the financial year ("FY") 2024–25, which was held on May 30, 2025 ("Original Meeting"). However, the Original Meeting was adjourned sine die without considering the Financials for FY 2024–25. The reasons for such adjournment were duly intimated to the stock exchanges vide letter no. NLL/CS/2025-494 dated May 30, 2025.</p> <p>The adoption of the Financials for FY 2024–25 had already been delayed, resulting in the Company incurring a fine of ₹5,000 per day payable to NSE and BSE. Additionally, the Company had been receiving multiple queries and requests from shareholders for the early submission of the Financials.</p> <p>Further, as per NSE Circular no. NSE/CMTR/68932 dated July 03, 2025, a mock trading session was scheduled for Saturday, July 05, 2025. Based on this, it was presumed that July 05, 2025 would be treated as a working day for NSE and BSE.</p> <p>Accordingly, in the interest of shareholders and to avoid further daily penalties from NSE and BSE, and based on the presumption that July 05, 2025 was a working day, notice for the Board Meeting held on Monday, July 07, 2025 ("Adjourned Meeting"), to consider and approve the Financials for FY 2024–25 and related matters, was issued on July 03, 2025. Further, the</p>
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										Adjourned Meeting was in continuation of the Original Meeting, for which proper advance notice had already been duly provided.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations / circulars/ guidelines including specific clause)	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
	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

**Note: 1.** The Company has made some disclosures in prescribed format for details of Litigation and/ or orders passed by any regulatory authority or judicial body on April 17, 2024 pertains to the dates of March 12, 2024, February 22, 2024 and March 14, 2024 as per para A and B of Part A of Schedule III and Regulation 30 of the LODR Regulations, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023. In my opinion, these disclosures should have been made within 24 hours of the respective event dates. In this regard, the Company has responded to me as under:

"The first matter reported in Annexure 1 of letter dated April 17, 2024 is the appeal filed by Commissioner of Central Excise and Service Tax, Chandigarh II in the Hon'ble High Court of Punjab and Haryana against the order of Customs Excise and Service Tax Appellate Tribunal passed in favour of the Company in August 2018. The appeal may have been a time barred, thereby the Company was in discussions with lawyers to get it dismissed at the initial stage.

Regarding the second and third matters reported in Annexure 1 of letter dated April 17, 2024, the Company, on receipt of intimation of the orders passed, has taken requisite steps enquiring & understand about the legal position of the order. The Company immediately approached legal practitioners for filing the appeal, as the Company strongly disputes the orders passed against the Company and firmly believes to get relief in the appeal.

The time period for filing the appeals are 90 days from the date of the order. The company has appointed Advocates in the regard and is in the process of filing the appeals within the period without any delay.

Since, the judicial process in the above stated matters did not attain the finality, the requisite disclosures were made by the Company citing the proposed action that will be taken by the Company, so as to provide a true and fair disclosures in letter and spirit to its stakeholders at an appropriate time."

Since the compliance had been duly rectified, the requisite disclosures had already been made, and the management had provided an adequate response, I had included my observation by way of a note rather than reporting it as a non-compliance in Para 1(a) in last year's report, and the same has not been included in Para 1(b) above. Accordingly, my opinion is not modified in respect of this matter.

**Note: 2.** One matter of alleged non-compliance of Regulation 17(1A) in FY 2020-21 and 2021-22 is pending with Hon'ble Supreme Court on the appeal filed by National Stock Exchange of India Limited ("NSE") against the order of Securities Appellate Tribunal ("SAT") which had ruled in favour of the Company. As the matter is subjudice, my opinion is not modified in this matter.





(c) I hereby report that, during the review period the compliance status of the listed entity is appended as below:

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 India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"><li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li><li>All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time as per the regulations/ circulars/ guidelines issued by SEBI</li></ul>	Yes	None
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"><li>The listed entity is maintaining a functional website</li><li>Timely dissemination of the documents/ information under a separate section on the website</li><li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li></ul>	Yes	None
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013, as confirmed by the listed entity.	Yes	None
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	Yes	The listed entity does not have any material subsidiary
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/ during the financial, as prescribed in SEBI Regulations	Yes	None
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	Yes	None
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith 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) PIT Regulations.	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 by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder, except as provided under separate paragraph herein (**).	Yes	Please refer to para 1(a) above
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 as amended upto date, on compliance with the provisions of the LODR Regulations by listed entities.	NA	The Auditors have not resigned during the year
13.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	Please refer to para 1(a) above





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II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026:

Sr. No.	Particulars	Compliance status (Yes/ No/ NA)	Observations / Remarks by PCS*
1.	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or	NA	The Auditors have not resigned during the year
	ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or	NA	
	iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	NA	
2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:		
	a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.	NA	The Auditors have not resigned during the year
	b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the	NA	





	management, as applicable.		
	c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.	NA	
	ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.	NA	
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- 21 in SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026	NA	The Auditors have not resigned during the year

Further, I report that the appointment of Statutory Auditor of the listed entity during the review period is as per the conditions of paragraph 6.1 and 6.2 of section V-D of chapter V of the SEBI Master Circular no. **HO/49/14/14(7)2025-CFD-POD2/I/3762/2026** dated January 30, 2026.

III. The disclosures of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the LODR Regulations are not applicable to the Company.

\*Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'N.A'

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

- (Note 1. ~~Provide the list of all the observations in the report for the previous year along with the actions taken by the listed entity on those observations.~~
2. ~~Add the list of all observations in the reports pertaining to the periods prior to the previous year in case the entity has not taken sufficient steps to address the concerns raised/ observations.~~
- E. g. In the report for the year ended 31<sup>st</sup> March, 2023, the PCS shall provide a list of:
- ~~all the observations in the report for the year ended 31<sup>st</sup> March, 2022 along with the actions taken by the listed entity on those observations.~~
  - ~~the observations in the reports pertaining to the year ended 31<sup>st</sup> March, 2022 and earlier, in case the entity has not taken sufficient steps to address the concerns raised/ observations in those reports.)~~

**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon my examination of relevant documents and





Prince Chadha  
B.Com., ACS

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Company Secretaries  
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Chandigarh - 160036

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- information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
  4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the LODR Regulations 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.

Date: 18.04.2026  
Place: Chandigarh



For P. Chadha & Associates  
Company Secretaries

*Prince Chadha*  
Prince Chadha  
(Prop.)

M. No.: 32856

C.P. No.: 12409

Peer Review Certificate No. 1671/2022

UDIN: **A032856H000135301**