



the governance people

**SR Srinivasan & Co. LLP**  
Company Secretaries



**Secretarial Compliance Report of  
The United Nilgiri Tea Estates Company Limited  
for the financial year ended 31<sup>st</sup> March 2024**

*Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 08.02.2019 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11.07.2023*

We have conducted the review of the compliances of the applicable statutory provisions and the adherence to good corporate practices by **The United Nilgiri Tea Estates Company Limited** (CIN: L01132TZ1922PLC000234) [hereinafter called 'the listed entity'] having its registered office at 3, Savithri Shanmugham Road, Race Course, Coimbatore - 641 018. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minute 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 in our opinion, the listed entity has, during the period covering the financial year ended on 31<sup>st</sup> March 2024 ('review period'), complied with the statutory provisions listed hereunder and also that the listed entity has proper Board-processes and compliance-mechanism in place to the extent in the manner and subject to the reporting made hereinafter:

We **SR Srinivasan & Co. LLP** 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 the stock exchange,
- (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 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;
- (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"); and
- (c) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;



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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; (Not applicable to the listed entity for the review period)
- (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 to the listed entity for the review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the listed entity for the review period)
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the listed entity for the review period)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars / guidelines issued thereunder;

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)	Regulation/ CircularNo.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the PCS	Management Response	Remarks
1.	Regulation 42(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Regulation 42(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The listed entity has not declared the dividend at least five working days (excluding the date of intimation and record date) before the record date fixed for the purpose for the FY 2022-23.	National Stock Exchange of India Ltd. (NSE)	Fine levied on 15.05.2023.	-	10,000/- plus GST	The listed entity has paid the fine of Rs.10,000/- plus GST to NSE on 30.05.2023.	Due compliances will be ensured in the future.	-



B. The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observation/ Remarks of the Practicing Company Secretary (PCS) in the previous reports	Observation made in the Secretarial Compliance Report for the year ended	Compliance Requirements (Regulation/ circulars/ guidelines including specific clause)	Details of Violation/ deviation and action taken/penalty imposed, if any on the listed entity	Remedial action take, if any, taken by the listed entity	Comments of the PCS on the action taken by the listed entity
-NIL-						

C. We hereby report that, during the review period the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<b>Secretarial Standards:</b> 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	
2.	<b>Adoption and timely updation of the Policies:</b> <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 has been reviewed &amp; timely updated as per the regulations / circulars / guidelines issued by SEBI.</li></ul>	Yes Yes	
3.	<b>Maintenance and disclosures on Website:</b> <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 redirects to the relevant document(s) / section of the website.</li></ul>	Yes Yes Yes	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
4.	<b>Disqualification of Director:</b> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	
5.	<b>Details related to Subsidiaries of listed entities:</b> (a) Identification of material subsidiary companies. (b) Requirements with respect to disclosure of material as well as other subsidiaries.	NA NA	The company did not have a subsidiary during the review period.
6.	<b>Preservation of Documents:</b> 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 the LODR Regulations.	Yes	
7.	<b>Performance Evaluation:</b> 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	
8.	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) 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 NA	The listed entity has obtained prior approval for all the related party transaction during the review period.
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of the LODR Regulations within the time limits prescribed thereunder.	Yes	



Sr. No.	Particulars	Compliance Status (Yes/ No/NA)	Observations/Remarks by PCS
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulations 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> 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.	Yes	
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b> In case of resignation of statutory auditor(s) 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 Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	There is no resignation of the statutory auditors of the company during the review period.
13.	<b>No additional non-compliances observed:</b> No additional non-compliance observed for any of the SEBI regulation / circular / guidance note etc. except as reported above.	Yes	



**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. 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 account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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: 24/05/2024

For SR *Srinivasan & Co.* LLP  
Company Secretaries

A handwritten signature in blue ink, appearing to be 'S. Rajendran', with the date '24/5/24' written below it.

**S. Rajendran**

**Managing Partner**

FCS: 3727 | CP. No. 14055  
UDIN: F003727F000446092  
P/R No.: 1177/2021