

NALWA SONS INVESTMENTS LIMITED

Regd. Office: 28, Najafgarh Road,
Moti Nagar Industrial Area,
Delhi – 110 015. India
CIN: L65993DL1970PLC146414

May 29, 2026

BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
Email: corp.relations@bseindia.com

Security Code: 532256

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
Email: cmlist@nse.co.in

Security Code: NSIL

Sub.:Submission of Annual Secretarial Compliance Report for the financial year ended March 31, 2026 under Regulation 24A(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”)

Dear Sirs,

In terms of Regulation 24A(2) of the SEBI Listing Regulations, we are submitting herewith the Annual Secretarial Compliance Report of Nalwa Sons Investments Limited (“the Company”) for the financial year ended March 31, 2026, issued by M/s. Rajesh Garg & Co., Practicing Company Secretaries and Secretarial Auditors of the Company.

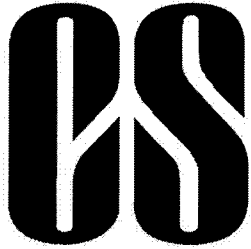
You are requested to take the above on record.

Thanking You.

Yours Faithfully,
For **Nalwa Sons Investments Limited**

(Ajay Mittal)
Company Secretary

Enclosed as above



Rajesh Garg & Co.,

Company Secretaries

H No.1226,Urban Estate-2,Hisar, Haryana-125005

E-Mail:rajeshgargcs2002@yahoo.com

Mobile No.:9812010694

Secretarial Compliance Report of Nalwa Sons Investments Limited (CIN L65993DL1970PLC146414) for the year ended 31st March, 2026

We have examined:

- (a) all the documents and records made available to us and explanation provided by Nalwa Sons Investments Limited (“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 financial year ended March 31, 2026 (“**Review Period**”) in respect of compliance with the provisions of :
 - i. the Securities and Exchange Board of India Act, 1992 (“**SEBI Act**”) and the Regulations, circulars, guidelines issued thereunder; and
 - ii. 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 (“**Listing Regulations**”);
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and 2025; and circulars/ guidelines issued thereunder;



and based on the above examination, we hereby report that, during the Review period

1(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 Advisory/ Clarification / Fine/ Show Cause Notice/ Warning etc.	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Secretary	Management Response	Remarks
NIL										

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

Sr. No.	Observations/Remarks of the Practising Company Secretary (PCS) in the previous reports	Observations made in the Secretarial Compliance Report for the year ended (The years are to be mentioned)	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Details of Violation/ Deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, (if any taken by the listed entity)	Comments of the PCS on the actions taken by the listed entity	Remarks
1.	Delay in reporting of change in more than 2% shareholding of promoter and promoter Group of Shalimar Paints Limited under Regulation 29(2) of SAST. The Company is the shareholder and one of the Persons acting in Concert and part of promoter group of Shalimar Paints Limited	March 31, 2025	Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,	The Company is the shareholder and one of the Persons acting in Concert (PACs) and part of promoter group of Shalimar Paints Limited. In March 2022, 1,65,545 equity shares (equivalent to 0.23% of the paid-up	The Company, along with the other PACs, had filed Settlement Applications with regard to the Notice of Summary Settlement issued by SEBI for inadvertent violation of Regulation 29(2) of SAST. The	-	-



			2011	<p>share capital) of Shalimar Paints Limited, were acquired by Ms. Urvi Jindal, one of the PACs, from her father by way of gift/<i>inter-se</i> transfer amongst immediate relatives. The said transaction, alongwith other <i>inter-se</i> transfers by PACs resulted in a change of more than 2% of the total shareholding during the financial year 2021-22. The requisite disclosure under SAST, which was initially inadvertently missed, was given by Ms. Urvi Jindal on April 17, 2024.</p>	<p>Company has received Settlement Order No. SO/2024-25/PSD-Settlement/S-26 dated March 13, 2025 on March 17, 2025, from Securities and Exchange Board of India. Rs.3,04,500/- (Rupees Three Lakh Four Thousand Five Hundred only) was paid by Ms. Urvi Jindal, on a joint and several liability basis including on behalf of all PACs. There is no financial impact on the Company and there is no material impact of such Settlement Order on the financial, operation or other activities of the Company.</p>		
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II. We hereby report that,during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particular	Compliance Status(Yes/No/NA)	Observation /Remarks by PCS
1	<p>Secretarial Standards:</p> <p>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).</p>	Yes	-
2	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> ➤ All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ➤ All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations /circulars/ guidelines issued by SEBI. 	Yes	-
3	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> ➤ The Listed entity is maintaining a functional website. ➤ Timely dissemination of the documents/ information under a separate section on the website ➤ 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 	Yes	-
4	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	We have verified the same on the basis of declarations furnished by Directors, details of filing on MCA website and list of Disqualified directors as uploaded by the Registrar of Companies from time to time.
5	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <ul style="list-style-type: none"> a. Identification of material subsidiary companies b. Disclosure requirement of material as well as other 	Yes	-



	subsidiaries		
6	<p>Preservation of Documents:</p> <p>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 Listing Regulations.</p>	Yes	We have verified the same basis the checking carried out on a sample basis.
7	<p>Performance Evaluation:</p> <p>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 year as prescribed in SEBI Regulations.</p>	Yes	Noted in the Board Meeting dated May 28, 2025 and disclosed in the annual report for FY 2024-25.
8	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(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.</p>	Yes NA	There was no noticeable instance of subsequent approval/ratification /rejection of a transaction by the audit committee.
9	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	We have verified the same basis the checking carried out on a sample basis.
10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	We have verified the same basis the checking carried out on a sample basis.
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been 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</p>	No	No action has been taken against the listed entity/its promoters/directors /subsidiaries either by SEBI or by the Stock Exchanges under SEBI Regulations and circular/guidelines issued thereunder.



	Regulations and circulars/ guidelines issued thereunder.		
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>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 Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	NA	There was no instance of resignation of statutory auditors from the Company or its material subsidiary.
13	<p>Additional Non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	NA	Not Found
14	<p>The listed entity to comply with the following requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the LODR:</p> <p>a) The scheme document shall be uploaded on the website of the listed entity after obtaining shareholder approval as required under SEBI (Share Based Employee Benefits and Sweat Equity)) Regulations, 2021</p> <p>b) The documents uploaded on the website shall mandatorily have minimum information to be disclosed to shareholders as per SEBI (Share Based Employee Benefits and Sweat Equity)) Regulations, 2021.</p> <p>c) The rationale for redacting information from the documents and the justification as to how such redacted information would affect competitive position or reveal commercial secrets of the listed entity shall be placed before the board of directors for consideration and approval.</p>	NA	The Company does not have any Employee Stock Option Scheme

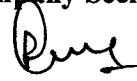
Assumptions & Limitation of scope and Review:

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 certify 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 Accounts 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.

**For M/s. Rajesh Garg & Co.
Company Secretaries**



Rajesh Garg

Prop.

FCS No.: 5960

CP No.:4093

UDIN:F005960H000267531

PR CERT.NO.6749/2025.

Place: Hisar

Date:04-05-2026

