

Ref. No.: NLL/CS/2025- 527

July 23, 2025

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

Sub: Board Comments on the fine levied by the Exchanges.

**Ref:- 1. NSE letter-NSE/SOP/RBF/0769 dated July 14, 2025,
2. BSE Letter via email - SOP-Reminder date -July 14,2025,
3. NSE/LIST-SOP/COMB/FINES/0770 dated July 14, 2025, and
4. BSE Letter via email- SOP-Review-dated- July 14,2025**

Dear Sir/Madam,

We wish to inform you that the Board of Directors, in their meeting held on July 23, 2025, have noted that the fine levied by the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") pursuant to SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended upto date.

The Company has already paid balance amount of the fine of Rs. 59,000/- (Rupees fifty-nine thousand only) inclusive of GST to NSE and BSE each levied for delay in submission of financial results ("Financial") for the financial year ("FY") 2024-25 under Regulation 33 of Securities and Exchange Board of India ("SEBI") (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"). The Company has already informed the earlier comments of Board on same matter vide letter no. NLL/CS/2025- 515 dated July 08, 2025 to the stock exchanges. The Board reiterate the same comments in this matter.

The Company has also paid the fine of Rs. 11,800/- (Rupees eleven thousand and eight hundred only) inclusive of GST to NSE and BSE each levied for delay in furnishing prior intimation about the meeting of the board of directors under Regulation 29 of LODR Regulations.

In this regard, the Company has given the proper advance notice of 2 working days on May 27, 2025 to BSE and NSE, to consider and approve Financials for FY 2024-25, which was held on May 30, 2025 ("Original Meeting"). However, the Original Meeting had been adjourned sine die without considering Financials for FY 2024-25, the reason of the same had been informed to NSE and BSE. The Company was incurring the penalty of Rs. 5000/- per day to NSE and BSE each for delay in the adoption of Financial for FY 2024-25.

Based on NSE Circular no. NSE/CMTR/68932 dated July 03, 2025, and BSE Notice No. 20250704-10 dated July 04, 2025, the mock trading session was carried out on Saturday, July 05, 2025, and it has been presumed that the July 05, 2025, was a working day of BSE and NSE.

Therefore, keeping in view the shareholders' interest and to avoid and save further penalty from NSE and BSE on per day basis in delay of Financials for FY 2024-25 and on being presuming of July 05, 2025 being the working day, the notice for the Adjourned Meeting to be held on July 07, 2025, was given on July 03, 2025. Further, the Adjourned Meeting was just an extension of the Original Meeting, the proper advance notice of which has been provided.

The Board also noted that the Company has paid the relevant fine as levied by NSE and BSE within the prescribed timeline.

In addition, Board had taken a decision to request the Authorities of BSE/ NSE to provide an opportunity to the Company to hear in review committee and to consider the request for waiver of penalty/ fine.

The Board advised the management to ensure timely compliance in the future.

This is for your information and records.

Thanking you,
Yours faithfully,
For **Nectar Lifesciences Limited**

(Sanjaymohan Singh Rawat)
Company Secretary & Compliance Officer

NSE/SOP/RBF/0769

July 14, 2025

The Promoter(s)

Nectar Lifesciences Limited

Village Saidpura, Tehsil Derabassi,

Distt. S.A.S Nagar, Derabassi, Punjab-140507

Dear Sir/Madam,

Subject: Reminder before freezing of Promoters Holdings for non-compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“Listing Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred as ‘Master Circular’), specifying Standard Operating Procedure for imposing fines and suspension of trading in case the non-compliance with Listing Regulations is continuing and/or repetitive. It is hereby informed that your Company has not made the required submission as per Regulation 33 of Listing Regulations to the Exchange and/or not paid the fine amount levied for observed non-compliance till date.

In view of the identified non-compliance/delayed compliance, the total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

As per aforesaid Master circular, if the non-compliant listed entity fails to ensure compliance with respective regulations and/or make the payment of fines within 15 days from the date of exchange notice, then the Exchange is duty bound to freeze the entire shareholding of the promoters in the Company as well as in other securities held in the demat account of the promoter till further notice.

Your Company has failed to ensure compliance and/or make the payment of fines. In view of the same, this is the final reminder to ensure compliance with identified regulation and/or payment of fines **within 10 days** from the date of this letter, failing of which the Exchange will initiate freezing of promoter holdings as per above mentioned Master circular.

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as ‘Board comments on fine levied by the Exchange’.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

Yours faithfully

For **National Stock Exchange of India Limited**

Rachna Jha
Manager

This Document is Digitally Signed



Signer: RACHNA JHA
Date: Mon, Jul 14, 2025 21:13:59 IST
Location: NSE

National Stock Exchange Of India Limited

Continuation

CC:

Sr. No.	Name of Promoter(s)
1.	SANJIV GOYAL
2.	SANJIV (HUF)

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Signer: RACHNA JHA
Date: Mon, Jul 14, 2025 21:13:59 IST
Location: NSE

Annexure

Regulation	Quarter ended/ Half Year ended	Fine amount per day (Rs.)	Days of Non- compliance(s)	Fine amount (Rs.)
33	31-Mar-2025	5,000	36	180000
Total fine				180000
GST@18%				32400
Total Fine payable (Inclusive of 18% GST)				212400*

* In case the Company is non-compliant as on the date of this letter then the fine amount shall continue every day till the date compliance is achieved.

Notes:

- **If the fine amount is paid before receipt of this letter, then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path:
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid by the Company will be credited to IPFT as envisaged in the circular.
- In case of any clarification, you may contact to either of the below named Exchange Officers in Regulatory Operations Department:

- Ms. Madhu Kadam
- Ms. Suman Lahoti

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Signer: RACHNA JHA
Date: Mon, Jul 14, 2025 21:13:59 IST
Location: NSE

532649-Reminder for freezing of promoter demat account (SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).

1 message

bse.soplodr <bse.soplodr@bseindia.com>
To: "cs@neclife.com" <cs@neclife.com>
Cc: "bse.soplodr" <bse.soplodr@bseindia.com>

Mon, Jul 14, 2025 at 8:08 PM

Ref.: SOP-Reminder date -14.07.2025

To;
Company Secretary & compliance officer/ Promoter of the company
Company Name: Nectar Lifesciences Ltd
Scrip Code: 532649

Dear Sir/Madam,

Sub: Reminder for freezing of promoters' demat account SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter VII (A)-Penal Action for Non-Compliance)

SEBI vide its SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024-chapter-VII(A)-Penal Actions for Non-Compliance has inter alia prescribed certain penal actions such as levy of fines, freezing of promoter demat accounts, transfer to Z group (Trade for Trade) ending with suspension of trading in the securities of the listed entities which do not comply with critical regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

It is observed that as per the latest shareholding pattern report submitted by the **Nectar Lifesciences Ltd,(scrip code 532649)**, your name has been included in the list of promoters of the company.

The company is non-compliant/not paid fines with the provisions of **following Regulation(s)** for the period mentioned below. As mandated in the SEBI SOP circular the company has been intimated about the pending compliance and has also been informed that **all the promoters' demat accounts would be frozen if the compliance was not completed and fines not paid.**

The details of fines outstanding, inter alia, pursuant to SEBI SOP Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Action for Non-Compliance) are as under:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine amount outstanding as on July 14,2025 (incl. GST @ 18 %) (Amount in Rs.)	Fines levied for	Status of Compliance
Regulation 33 Non-submission of the financial results within the period prescribed under this regulation	59000	(March 2025 quarter/year)	Late submission
Total	59000		

Note: In case of Non-Compliance the fines will continued to be levied till the date of compliance.

As per Exchange records, it is observed that the company has not yet complied/ not paid the fines. Therefore, as in duty bound in terms of the provisions of SEBI SOP circular the Exchange would be proceeding to give instructions to the depositories to **freeze the demat accounts of all the entities mentioned in the shareholding pattern by the company, within 10 days from the date of this communication.**

It may also be noted that presently the SEBI circular stipulates that the freeze on promoter demat accounts should be lifted only after the company complies and pays fines.

(Note: For unfreezing of promoters demat accounts, the Company is required to comply with all the pending compliances and pay all the outstanding fines levied under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter VII (A)-Penal Action for Non-Compliance) (Erstwhile SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, SEBI SOP Circular dated January 22, 2020, dated May 03, 2018; November 30, 2015 and September 30, 2013).

Company is requested to remit the fine amount to the following designated **VIRTUAL BANK ACCOUNT** of the Exchange:

Company Name	Nectar Lifesciences Ltd		
Account Name	Bank Name & Branch	Virtual Bank Account No.*	IFSC Code
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER09260	ICIC0000104

***Note: This bank account is specifically dedicated to SOP and waiver related only, Therefore, company is advised not to deposit/credit any amount payable other than SOP fines/penalties.**

The company is required to submit fine remittance details in the following format given at Annexure I to Email id: bse.soplodr@bseindia.com

Annexure-I (On letterhead of the company)

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Bank UTR number	Date Payment	of	Amount paid	TDS deducted, if any	Net Amount paid

It may be noted that the Policy for exemption of fines detailing the reasons for waiver / reduction of fines levied as per the provisions of SEBI SOP circular is disseminated on the Exchange website at the following link:

https://www.bseindia.com/downloads1/Policy_for_Exemption_of_Fines_SOP.pdf

It may further be noted that:

- An application for waiver of fines submitted by the company if any, will be considered **only after the applicant company has first complied with the compliances for which it is seeking full / partial waiver of fines**, as required under the Listing Regulation.
- An illustrative list of scenarios which cannot be considered to fall within the ambit of “events” entailing waiver or reduction of fine has been included in the policy disseminated on the Exchange website at aforesaid link.
- The decision of the Exchange shall be final and repeated applications for waivers that are declined earlier, would not be entertained, unless there are any mitigating fresh facts. The Exchange reserves the right to accede to or deny the request for waiver/ reduction in penalty, for reasons to be recorded in writing.

Yours faithfully

Harshad Naik
Manager
Listing Compliance

Reena Raphael
Manager
Listing Compliance

In case of any further queries / clarifications please email the following ids:

Regulation	Officers name	Email Id	Contact Number
Reg.33	Mr. Harshad Naik	Harshad.Naik@bseindia.com	022-22725650

This mail is classified as 'PUBLIC' by priya.gupta on July 14, 2025 at 20:08:57.

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NSE/LIST-SOP/COMB/FINES/0770**July 14, 2025**

To,
The Company Secretary
Nectar Lifesciences Limited
Village Saidpura, Tehsil Derabassi,
Distt. S.A.S Nagar, Derabassi,
Mohali, Punjab-140507

Dear Sir/Madam,

Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Your attention is drawn towards SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (hereinafter referred to as “Master Circular”), specifying Standard Operating Procedure for imposing fines and suspension of trading in case of non-compliance with the Listing Regulations. On verification of the Exchange records, it has been observed that your Company has not complied/delayed complied with certain Listing Regulation(s) for the month ended June 30, 2025. The details of non-compliance(s)/delayed compliance(s), total fine payable by your Company and the particulars about manner in which fine should be remitted to the Exchange is enclosed as **Annexure**.

You are requested to inform the Promoters about identified non-compliance and to make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.

You may also file the waiver request. Below are the parameters for filing the application for waiver:

- a) Detailed submission indicating reasons for waiver, considering the extant Policy for Exemption of Fines, and shall indicate whether it intends to seek personal hearing before the concerned Committee.
- b) The Company may further note that ***compliance is a prerequisite for applying for waiver***. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.
- c) In case the Company is non-complaint under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver, in order to avoid the duplication of the entries.
- d) Processing fees for an amount of Rs.10,000 plus 18% GST to be paid to the designated Exchange, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000.

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National Stock Exchange Of India Limited

However, before filing an application for waiver of fines, you are requested to refer to the below policies available on the Exchange's website. For ready reference you may refer below links:

- i. **Policy on exemption of fine:**
https://archives.nseindia.com/content/equities/Policy_for_exemption_SOP_Equity.pdf
- ii. **Policy on processing of waiver application:**
https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Policy_on_processing_of_waiver_application_segregation_of_commonly_listed_entities.pdf

The request for waiver of fine can be submitted to Exchange through NEAPS portal along with documentary evidence on the below link (Please note that waiver applications sent via mail will not be considered):

NEAPS>>Compliance>>Fine Waiver>>Waiver Request

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

In case of any clarification, you may contact any of the below mentioned Exchange Officers from Listing Compliance Department:

- Mr. Aniket Raut
- Ms. Harshita Chaubal
- Ms. Chanchal Daga (Waiver request)
- Ms. Sweety Mamodia (Waiver request)
- Mr. Vinod Nimbalkar (Waiver request)

Yours faithfully

For National Stock Exchange of India Limited

Rachna Jha
Manager

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Signer: RACHNA JHA
Date: Mon, Jul 14, 2025 16:42:29 IST
Location: NSE

National Stock Exchange Of India Limited

Continuation

Annexure

Regulation	Month	Fine amount per instance (Rs.)	No of instances	Fine amount (Rs.)
29(2)/29(3)	30-Jun-2025	10000	1	10000
Total Fine				10000
(GST @18%)				1800
Total				11800

Notes:

- **If the fine amount is paid before receipt of this letter then inform the Exchange accordingly.**
- Please update the payment details on below mentioned path:
NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as mentioned above will be credited to IPFT as envisaged in the circular.

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Signer: RACHNA JHA
Date: Mon, Jul 14, 2025 16:42:29 IST
Location: NSE

532649-Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).

1 message

bse.soplodr <bse.soplodr@bseindia.com>
To: "cs@neclife.com" <cs@neclife.com>
Cc: "bse.soplodr" <bse.soplodr@bseindia.com>

Mon, Jul 14, 2025 at 1:54 PM

Ref.: SOP-Review-dated- 14.07.2025

To

The Company Secretary/Compliance Officer

Company Name: Nectar Lifesciences Ltd

Scrip Code: 532649

Dear Sir/Madam,

Sub: Fines as per SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Chapter-VII(A)-Penal Actions for Non-Compliance).

The company is advised to refer to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:

https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed	Fines levied	Fine payable by the company (inclusive of GST @ 18 %)		
			Basic Fine	GST @ 18 %	Total Fine payable
Regulation 29(2)/29(3) Delay in furnishing prior intimation about the meeting of the board of directors	Rs. 10,000 per instance of non-compliance per item	For the month June 2025	10000	1800	11800
Regulation 44(3) Non-submission of the voting results within the period provided under this regulation	Rs. 10,000 per instance of non-compliance	For the month June 2025	0	0	0

Regulation 42(2)/ 42(3)/ 42(4) /42(5)	Rs. 10,000 per instance of non- compliance	For the month June 2025	0	0	0
Delay in/ nondisclosure of record date/ dividend Declaration or non compliance with ensuring the prescribed time gap between two record dates/ book closure dates					
		Total SOP Fine	10000	1800	11800

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST within 15 days from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.** The company is advised to bring the provisions of this Circular to the notice of promoter of the company.
- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

Yours faithfully

Sambhaji Solat

Assistant Vice President

Listing Compliance

Reena Raphel

Manager

Listing Compliance

In case of any further queries / clarifications please email the following ids:

Regulation	Officers name	Email Id
Reg.44	Mr. Krishna Rathi	Krishna.Rathi@bseindia.com ;
Reg.29/42	Mr. Marian DSouza	listing.crd@bseindia.com ;

Company is requested to remit the fine amount to the following designated **VIRTUAL BANK ACCOUNT** of the Exchange:

Company Name	Nectar Lifesciences Ltd		
Account Name	Bank Name & Branch	Virtual Bank Account No.*	IFSC Code
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER09260	ICIC0000104

***Note: This bank account is specifically dedicated to SOP fines and waiver fees only, Therefore, company is advised not to deposit/credit any amount payable other than SOP fines/penalties/waiver fees.**

The company is required to submit fine remittance details in the following format given at Annexure I to Email id : bse.soplodr@bseindia.com

Annexure-I (On letterhead of the company)

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Bank UTR number	Date of Payment	Amount paid	TDS deducted, if any	Net Amount paid

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