

**Date: May 23, 2026**

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal  
Street, Fort, Mumbai – 400001 MH IN  
**Scrip Code: 523732**

**Sub.: Annual Secretarial Compliance Report for the Financial year ended March 31, 2026**

Dear Sir/ Ma'am,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclosed herewith the Annual Secretarial Compliance Report for the Financial Year ended March 31, 2026, issued by M/s. S D Kolhe & Company., Practicing Company Secretaries.

You are requested to take the above information on your records.

Thanking you,

Yours faithfully,

**For, Ecoboard Industries Limited**

**Ramakrishna Raju Guttumukkala**  
**Managing Director and CEO**  
**DIN: 01516984**

**Encl.: As above**



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**Secretarial compliance report of Ecoboard Industries Limited for the year ended March 31, 2026**

- A.** I Satish Dattatray Kolhe (Practicing Company Secretary) have examined:
- (a) all the documents and records made available to us and explanation provided by Ecoboard Industries Limited (CIN: L24239MH1991PLC064087) (“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 certification, 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”);
- B.** 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 Reporting Period
  - (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; - Not Applicable During Reporting Period
  - (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - Not Applicable During Reporting Period
  - (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; - Not Applicable During Reporting Period
  - (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (i) (other regulations as applicable) and circulars/ guidelines issued thereunder;



C. (\*\*) 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/ guide- lines 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
1	Regulation 31A - SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 - Re-classification of the status of any person as a promoter or public shall be permitted by the stock exchanges only upon receipt of an application from the listed entity along with all relevant documents.	Regulation 31A - SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015	The Company have applied for Promoters reclassification on 02/10/2021 to BSE and on 02/05/2024, BSE rejected application by sending email communication to the company			The Company have applied for Promoters reclassification on 02/10/2021 to BSE and on 02/05/2024, BSE rejected application by sending email communication to the company		The Company have applied for Promoters reclassification on 02/10/2021 to BSE and on 02/05/2024, BSE rejected application by sending email communication to the company	The Company have applied for Promoters reclassification on 02/10/2021 and it was rejected on 02/05/2024 further the company is in the process to file revised application by making correction/compliance directed by BSE.	The Company have applied for Promoters reclassification on 02/10/2021 to BSE and on 02/05/2024, BSE rejected application by sending email communication to the company
2	Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Audited financial results must be submitted within 60 days from the end of the financial year	Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to submit the audited financial results for the financial year ended 31 March 2025 within 60 days from the end of the financial year, i.e., on or before 30 May 2025. However, the Company submitted the said financial		-	Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to submit the audited financial results for the financial year ended 31 March 2025 within 60 days from the end of the financial year, i.e., on or before 30		Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to submit the audited financial results for the financial year ended 31 March 2025 within 60 days from the end of the financial year, i.e., on or before 30	The Company has subsequently submitted the audited financial results for the financial year ended 31 March 2025 with the Stock Exchange on 31 May 2025. Further, the Company has taken note of the delay and has strengthened its internal	Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to submit the audited financial results for the financial year



			results on 31 May 2025, resulting in a delay of 1 day in compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015.			May 2025. However, the Company submitted the said financial results on 31 May 2025, resulting in a delay of 1 day in compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015.		However, the Company submitted the said financial results on 31 May 2025, resulting in a delay of 1 day in compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015.	compliance monitoring mechanism to ensure timely submission of filings and compliance under the SEBI (Listing Obligations and Disclosure Requirements) Regulation 33, 2015 in future.	ended 31 March 2025 within 60 days from the end of the financial year, i.e., on or before 30 May 2025. However, the Company submitted the said financial results on 31 May 2025, resulting in a delay of 1 day in compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015.
3	Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity is required to submit the Quarterly Compliance Report on Corporate Governance to the Stock Exchange within 30 days from the end of the quarter	Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	There was a delay of 30 days for Quarter ended March 2025 and 15 days for Quarter ended June 2025 in submission of the Quarterly Corporate Governance Report under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.			The Company was required to submit the Corporate Governance Report for the quarter ended 31 March 2025 and for Quarter ended June 2025 on or before 30 days from end of the quarter. However, the Company submitted the said report 30 and 15 days late respectively		The Company was required to submit the Corporate Governance Report for the quarter ended 31 March 2025 and for Quarter ended June 2025 on or before 30 days from end of the quarter. However, the Company submitted the said report 30 and 15 days late respectively	The Company has subsequently submitted the Quarterly Corporate Governance Report for the quarter ended 31 March 2025 with the Stock Exchange on 14 August 2025. Further, the Company has taken necessary steps to strengthen its internal compliance tracking and monitoring system to ensure timely submission	The delay in submission of the Quarterly Corporate Governance Report under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was observed. However, the Company has subsequently filed the said report with the Stock Exchange. The management has informed that necessary corrective



								of periodic filings and compliance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in future.	measures have been implemented to ensure timely compliance of applicable provisions of SEBI (LODR) Regulations, 2015 in future.
4	Pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018, the Company was required to submit the Reconciliation of Share Capital Audit Report for the quarter ended 30 June 2025 within 30 days from the end of the quarter, i.e., on or before 30 July 2025.	Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018.	There was a delay of 1 day in submission of the Reconciliation of Share Capital Audit Report under Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018.			The Company submitted the Reconciliation of Share Capital Audit Report for the quarter ended 30 June 2025 on 31 July 2025.		The Company submitted the Reconciliation of Share Capital Audit Report for the quarter ended 30 June 2025 on 31 July 2025. The delay in submission of the Reconciliation of Share Capital Audit Report for the quarter ended 30 June 2025 was inadvertent and occurred due to internal procedural oversight. The Company has subsequently submitted the report with the Stock Exchange and has taken necessary corrective measures to ensure timely compliance in future.	The delay was stated to be inadvertent and caused due to internal procedural oversight. The Company has informed that necessary corrective measures have been initiated to ensure timely compliance with the applicable provisions in future.
5	Pursuant to Regulation 20(2)(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity is required to constitute a Stakeholders Relationship Committee comprising at least three directors, with at least one	Regulation 20(2)(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company was not in compliance with the requirements relating to proper constitution of the Stakeholders Relationship Committee during the period under review.			The Company was not in compliance with the requirements relating to proper constitution of the Stakeholders Relationship Committee during the period under review.		It is observed that, the Company was not in compliance with the requirements relating to proper constitution of the Stakeholders Relationship Committee during the period under review.	The non-compliance occurred due to changes in the composition of the Board/Committee. The Company is in the process of reconstituting the Stakeholders Relationship Committee



	independent director, and chaired by a Non-Executive Director.							to ensure compliance with the applicable provisions of the SEBI (LODR) Regulations, 2015		
6	The Company should file Statement of Investor Complaints/Grievance Redressal Mechanism under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, within the prescribed time limit of 21 days from the end of each quarter	Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	During the audit period, it was observed that the Company did not file the Statement of Investor Complaints/Grievance Redressal Mechanism under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 2025 within time. Filed on 14/08/2025 – 15 days late.			During the audit period, it was observed that the Company did not file the Statement of Investor Complaints/Grievance Redressal Mechanism under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 2025 within time. Filed on 14/08/2025 – 15 days late.		It was observed that the Company did not file the Statement of Investor Complaints/Grievance Redressal Mechanism under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 2025 within time. Filed on 14/08/2025 – 15 days late.	The Company acknowledges the delay/non-filing of the Statement of Investor Complaints/Grievance Redressal Mechanism under Regulation 13(3) of the SEBI (LODR) Regulations, 2015, for the respective quarter(s) of the financial year 2025–26. The delay was inadvertent and occurred due to an internal oversight.	The delay/non-filing was stated to be inadvertent and caused due to internal oversight. The Company has informed that necessary corrective measures have been initiated to ensure timely compliance in future.
7	Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was required to submit the disclosure of Related Party Transactions simultaneously with the publication/submission of standalone and consolidated financial results for the half year ended 31 March 2025.	Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	There was a delay of 1 day in submission of disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.			The Company delayed the submission of disclosure of Related Party Transactions for the half year ended 31 March 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosure was required to be submitted on or before 30 May 2025; however, the same was submitted on 31 May 2025, resulting in a delay of 1 day.		The Company delayed the submission of disclosure of Related Party Transactions for the half year ended 31 March 2025 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The disclosure was required to be submitted on or before 30 May 2025; however, the same was submitted on 31 May 2025, resulting in a delay of 1 day.	The delay in submission was inadvertent and occurred due to internal procedural oversight. The Company has subsequently submitted the disclosure with the Stock Exchange and has initiated necessary corrective measures to ensure timely compliance with the applicable provisions in future.	The delay in submission under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was observed. The management has informed that necessary corrective measures have been initiated to ensure timely compliance in future.



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

Sr. No.	Com-pliance Require-ment (Regu-lations/ circulars/ guide- lines including specific clause)	Regu-lation/ Circular No.	Deviations	Actio-n Take-n by	Type of Action	Details of Violation	Fine Amount	Obser-vations/ Remarks of the Practicing Company Secretary	Remedial actions, if any, taken by the listed entity	Comment s of the PCS on the actions taken by the listed entity
1	Regulation 31A-SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 - Re-classification of the status of any person as a promoter or public shall be permitted by the stock exchanges only upon receipt of an application from the listed entity along with all relevant documents.	Regulation 31A - SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015	The Company have applied for Promoters reclassification on 02/10/2021 to BSE and on 02/05/2024, BSE rejected application by sending email communication to the company			The Company have applied for Promoters reclassification on 02/10/2021 to BSE and on 02/05/2024, BSE rejected application by sending email communication to the company		The Company have applied for Promoters reclassification on 02/10/2021 to BSE and on 02/05/2024, BSE rejected application by sending email communication to the company	The Company have applied for Promoters reclassification on 02/10/2021 and it was rejected on 02/05/2024 further the company is in the process to file revised application by making correction/compliance directed by BSE.	Based on the explanation and representation provided by the management, the Company is in the process of refiling the application for reclassification of Promoters after incorporating the corrections/compliances as advised by BSE. The matter is presently under process and the Company has informed that necessary steps are being taken to ensure compliance with the applicable provisions and requirements in this regard.



2	Regulation 23 (3)(C)(i) of - SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 – The Company shall Comply the limit of maximum transaction amount as specified by Audit committee in omnibus approval.	Regulation 23 (3)(C)(i) of - SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015	The transaction(s) undertaken exceeded the threshold limit approved by the Audit Committee under the omnibus approval mechanism, which is not in line with the requirement that all transactions must remain within the limits specified by the Audit Committee while granting omnibus approval.	-	-	The Company has not complied with the prescribed limit of maximum transaction amount as specified by the Audit Committee under the omnibus approval granted for related party transactions, thereby resulting in a deviation from the provisions of Regulation 23(3)(c)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	-	During the audit period under review, it was observed that the Company has not complied with the prescribed limit of maximum transaction amount as specified by the Audit Committee under the omnibus approval granted for related party transactions, thereby resulting in a deviation from the provisions of Regulation 23(3)(c)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company has taken note of the deviation and has initiated steps to strengthen internal control mechanisms to ensure that all related party transactions under omnibus approval remain within the prescribed thresholds and comply with the applicable regulatory framework going forward.	The management has informed that necessary corrective measures have been initiated to ensure compliance with the applicable provisions relating to related party transactions in future.
3	The Listed Entity shall file Compliance Certificate received by RTA (Demat) Within 15 days to Stock Exchange.	74(5) of SEBI (Depositories and Participants) Regulations, 2018	It was observed that the Company did not submit the Certificate received from the Registrar and Transfer Agent (RTA), as required under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018, within the prescribed period of 15 days from the end of the respective quarter to the Stock Exchange.	-	-	The Company did not submit the Compliance Certificate received from the Registrar and Transfer Agent (RTA), as required under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018, within the prescribed period of 15 days from the end of quarter March 2024 and December 2024.	-	It was observed that the Company did not submit the Compliance Certificate received from the Registrar and Transfer Agent (RTA), as required under Regulation 74(5) of the SEBI (Depositories and Participants) Regulations, 2018, within the prescribed period of 15 days from the end of the respective quarter to the Stock Exchange.	The delay in filing the Compliance Certificate under Regulation 74(5) for the said quarter was inadvertent and unintentional. The Company had received the certificate from its Registrar and Transfer Agent (RTA); however, due to internal oversight and procedural delays, the submission to the Stock Exchange was made after the prescribed due date.	The delay was stated to be inadvertent and caused due to internal procedural oversight. The Company has informed that necessary steps have been taken to avoid recurrence of such delay in future.
4	The Company should file Statement of Investor Complaints/Grievance Redressal Mechanism under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, within the	Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	During the audit period, it was observed that the Company did not file the Statement of Investor Complaints/Grievance Redressal Mechanism under Regulation 13(3) of the	-	-	The Company did not file the Statement of Investor Complaints/Grievance Redressal Mechanism under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter	-	It was observed that the Company did not file the Statement of Investor Complaints/Grievance Redressal Mechanism under Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company acknowledges the delay/non-filing of the Statement of Investor Complaints/Grievance Redressal Mechanism under Regulation 13(3) of the SEBI (LODR) Regulations, 2015, for the respective	The delay/non-filing was stated to be inadvertent and caused due to internal oversight. The Company has informed that necessary corrective measures



	prescribed time limit of 21 days from the end of each quarter		SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 2025.			ended March 2025.		for the quarter ended March 2025.	quarter(s) of the financial year 2024-25. The delay was inadvertent and occurred due to an internal oversight.	have been initiated to ensure timely compliance in future.
5	Regulation 27(2) of the SEBI (LODR) Regulations, 2015 mandates listed entities to submit a quarterly Corporate Governance Report within 21 days from the end of each quarter	Regulation 27(2) of the SEBI (LODR) Regulations, 2015	The Company failed to file the Quarterly Corporate Governance Report as required under Regulation 27(2) of the SEBI (LODR) Regulations, 2015, within the prescribed timeline of 21 days from the end of the quarter March 2025			The Company failed to file the Quarterly Corporate Governance Report as required under Regulation 27(2) of the SEBI (LODR) Regulations, 2015, within the prescribed timeline of 21 days from the end of the quarter March 2025		It was observed that The Company failed to file the Quarterly Corporate Governance Report as required under Regulation 27(2) of the SEBI (LODR) Regulations, 2015, within the prescribed timeline of 21 days from the end of the quarter March 2025	The delay/non-filing of the Corporate Governance Report was inadvertent and occurred due to internal procedural gaps and oversight. The Company has identified the lapse and initiated remedial measures to ensure timely compliance in future	The delay/non-filing was stated to be inadvertent and caused due to internal procedural oversight. The Company has initiated corrective measures to ensure timely compliance with the applicable provisions in future.
6	As per Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed entity is required to submit a statement showing the shareholding pattern within 21 days from the end of each quarter	Regulation 31(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company did not file the Shareholding Pattern for the quarter ended December 31, 2024, within the prescribed timeline of 21 days from the end of the quarter. The same was filed on January 23, 2025, resulting in a delay. <b>Further</b> , for the quarters ended June 30, 2024, and September 30, 2024, the Company filed revised Shareholding Patterns, indicating errors in the initial submissions.			The Company did not file the Shareholding Pattern for the quarter ended December 31, 2024, within the prescribed timeline of 21 days from the end of the quarter. The same was filed on January 23, 2025, resulting in a delay. <b>Further</b> , for the quarters ended June 30, 2024, and September 30, 2024, the Company filed revised Shareholding Patterns, indicating errors in the initial submissions.		It was observed that the Company: Filed the Shareholding Pattern for the quarter ended December 2024 after the statutory due date (i.e., on January 23, 2025), and Submitted revised Shareholding Patterns for the June and September 2024 quarters, indicating deficiencies in the original filings.	The delay in submission for the December 2024 quarter and the subsequent revisions for June and September 2024 were inadvertent and unintentional.	The delay/non-filing was stated to be inadvertent and caused due to internal procedural oversight. The Company has initiated corrective measures to ensure timely compliance with the applicable provisions in future.
7	As per Regulation 3(5) read with Regulation 3(6) of the SEBI (PIT) Regulations, 2015: The Company is mandated to maintain a Structured Digital Database	Regulation 3(5) read with Regulation 3(6) of the SEBI (PIT) Regulations, 2015	During the review for the quarter ended March 31, 2025, it was observed that the Company did not maintain a Structured Digital Database (SDD) as			The Company did not maintain a Structured Digital Database (SDD) as required under Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, for the quarter ended March 31, 2025.		It is observed that the Company did not maintain a Structured Digital Database (SDD) as required under Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, for the quarter ended	The Company acknowledges that the Structured Digital Database (SDD) was not maintained during the quarter ended March 2025. This was due	The delay/non-filing was stated to be inadvertent and caused due to internal procedural oversight. The Company has initiated



	containing the names of persons with whom Unpublished Price Sensitive Information (UPSI) is shared along with the Permanent Account Number (PAN) or any other identifier.		required under Regulation 3(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.				March 31, 2025.	to non-availability of Company Secretary of the Company.	corrective measures to ensure timely compliance with the applicable provisions in future.
8	As per the SEBI (Prohibition of Insider Trading) Regulations, 2015, and company's Code of Conduct, the Trading Window should have been closed at least two days prior to the end of the quarter.	SEBI (Prohibition of Insider Trading) Regulations, 2015, and company's Code of Conduct, the Trading Window	The Company intimated the closure of the Trading Window on March 31, 2025, which is not in line with the prescribed regulatory requirement. As per the SEBI (Prohibition of Insider Trading) Regulations, 2015, and company's Code of Conduct, the Trading Window should have been closed at least two days prior to the end of the quarter, i.e., on or before March 29, 2025.			This constitutes a violation of Clause 4 of Schedule B read with Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015	It was observed that the Company delayed the intimation of Trading Window Closure for the quarter ended March 31, 2025, which is a non-compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015, and the Company's Code of Conduct for prevention of insider trading.	The delay in the intimation of Trading Window closure for the quarter ended March 31, 2025, was inadvertent and occurred due to an oversight in updating the compliance calendar.	The delay/non-filing was stated to be inadvertent and caused due to internal procedural oversight. The Company has initiated corrective measures to ensure timely compliance with the applicable provisions in future.

E. 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.	<p><b>Secretarial Standards:</b></p> <p>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.</p>	YES	The Listed entity has complied 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.



2.	<p><b>Adoption and timely updation of the Policies:</b></p> <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	The Listed entity has Adopted and updated the policies applicable under SEBI Regulations.
3.	<p><b>Maintenance and disclosures on Website:</b></p> <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	The Listed entity has Maintained functional and updated website.
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	YES	None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	As per the information and details provided by the company, there are no subsidiaries to listed entity.
6.	<p><b>Preservation of Documents:</b></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 SEBI LODR Regulations, 2015.</p>	YES	The listed entity has maintained and preserved 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.
7.	<p><b>Performance Evaluation:</b></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	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.



8.	<p><b>Related Party Transactions:</b></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	The listed entity has obtained prior approval of Audit Committee for all related party transactions.
9.	<p><b>Disclosure of events or information:</b></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	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.
10.	<p><b>Prohibition of Insider Trading:</b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	YES	The Company has maintained structured digital database as per the requirement of Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.
11.	<p><b>Actions taken by SEBI or Stock Exchange(s), if any:</b></p> <p>Following 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 Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein (**).</p> <p>1. The Company has received <b>email for 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).</b></p>	NO	The Company has received <b>email for 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).</b>
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries: 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</p>	NA	No statutory auditor has resigned during the reporting period.

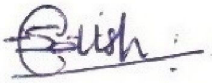


	entities.		
13.	<b>Additional Non-compliances, if any:</b> **additional non compliances list is given below in point E of this report.	-	-

**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 the 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 (Listing Obligations and Disclosure Requirements) 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 S D Kolhe and Company.  
Company Secretaries**



**Satish D Kolhe  
Proprietor  
ICSI Membership No: F13606  
CP No: 23879  
UDIN: F013606H000407747  
Peer Review No: 5571/2024  
Date: 19<sup>th</sup> May 2026.  
Place: Pune**