

# AANCHAL ISPAT LIMITED

AN ISO 9001:2015 COMPANY



Date: 30/05/2026

To,  
Department of Corporate Office,  
BSE Limited  
Phiroze JeeJeeBhoy Towers,  
Dalal Street,  
Mumbai- 400 001

**Ref: Scrip Code. 538812, ISIN No.- INE322R01022**

**Sub: Filing of Annual Secretarial Compliance Report for the year ended on March 31, 2026**

Dear Sir,

In compliance with Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirement), Regulations 2015 read with SEBI Master Circular H0/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026, please find enclosed the Annual Secretarial Compliance Report of the Company for the Financial Year 2025-2026.

You are requested to take the same on your records.

Thanking you,

Yours Faithfully,  
For Aanchal Ispat Ltd



Puspendu Kayal  
Company Secretary and Compliance Officer

UAN : WB10C0007296  
GSTIN : 19AAACV8542M1ZQ  
CIN : L27106WB1996PLC076866  
MSME : UDYAM-WB-08-0007012  
Visit us as [www.aanchalispatt.com](http://www.aanchalispatt.com)  
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**SECRETARIAL COMPLIANCE REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2026**

To,  
The Board of Directors,  
**AANCHAL ISPAT LIMITED**  
Mouza-Chamarail, National Highway 6, Liluah,  
Howrah- 711114

I Manisha Saraf, Practicing Company Secretaries, have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Aanchal Ispat Limited** (hereinafter referred as '**the listed entity**'), having its Registered Office at Mouza-Chamarail, National Highway 6, Liluah, Howrah-711114. 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.

The Company was admitted into Corporate Insolvency Resolution Process (CIRP) pursuant to an order passed by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench, on September 12, 2023 under the provisions of the Insolvency and Bankruptcy Code, 2016. During the CIRP period, the powers of the Board of Directors remained suspended and were exercised by the Resolution Professional in accordance with the provisions of the Code.

The Hon'ble NCLT, Kolkata Bench, vide its order dated March 27, 2025, approved the Resolution Plan submitted by Mr. Mukesh Goel, the Successful Resolution Applicant, and directed its implementation. Pursuant to the implementation of the approved Resolution Plan, the management and control of the Company were transferred to the Successful Resolution Applicant and a reconstituted Board of Directors assumed office on April 10, 2025.

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 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:

I have examined:

- (a) all the documents and records made available to me and explanation provided by **Aanchal Ispat Limited** ("**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 31<sup>st</sup> March, 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; ('Listing Regulations')
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the listed entity during 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 during 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 during the Review Period);**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the listed entity during the Review Period);**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the listed entity during the Review Period);**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018; and circulars/ guidelines issued thereunder;
- (j) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

and circulars/ guidelines issued there under;

I hereby report that, during the Review Period the compliance status of the listed entity with the following requirements:

| Sr. No. | Particulars  | Compliance status<br>Yes/<br>No /NA | Observations/<br>Remarks by<br>PCS* |
|---------|--|-------------------------------------|-------------------------------------|
| 1.      | <p><b><u>Secretarial Standards:</u></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                                 | None                                |

|    |   |                  |   |
|----|---|------------------|---|
| 2. | <p><b><u>Adoption and timely updation of the Policies:</u></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 has been reviewed &amp; timely updated as per the regulations/ circulars/ guidelines issued by SEBI</li> </ul>  | No               | The Company has not formulated and adopted a "Policy & Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information (UPSI)" as required under Regulation 9A (5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. |
| 3. | <p><b><u>Maintenance and disclosures on Website:</u></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              | None  |
| 4. | <p><b><u>Disqualification of Director:</u></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  |
| 5. | <p><b><u>To examine details related to Subsidiaries of listed entities:</u></b></p> <p>(a) Identification of material subsidiary companies<br/>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>  | (a) NA<br>(b) NA | The Company has no subsidiaries.  |
| 6. | <p><b><u>Preservation of Documents:</u></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              | None  |
| 7. | <p><b><u>Performance Evaluation:</u></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 as prescribed in SEBI Regulations</p>  | Yes              | None  |

|     |   |     |  |
|-----|---|-----|--|
| 8.  | <p><b><u>Related Party Transactions:</u></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 | None.  |
| 9.  | <p><b><u>Disclosure of events or information:</u></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 | Except for the information mentioned in ' <b>Annexure-A</b> '.                         |
| 10. | <p><b><u>Prohibition of Insider Trading:</u></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 | None   |
| 11. | <p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></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 Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p> | Yes | Except for the information mentioned in " <b>Annexure-A</b> " & " <b>Annexure-B</b> ". |
| 12. | <p><b><u>Additional non-compliances, if any:</u></b></p> <p>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.</p>   | No  | The additional non-compliances have been reported in " <b>Annexure-A</b> ".            |

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

| 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                            | No appointment or re-appointment |

|       |   |    |                     |
|-------|---|----|---------------------|
| (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  |    |                     |
| (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.  |    |                     |
| 2     | <b>Other conditions relating to resignation of statutory auditor</b>  |    |                     |
| (i)   | <p>Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>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.</p> <p>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 management, as applicable.</p> <p>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.</p> | NA | No such Resignation |
| (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.  |    |                     |
| 3     | The listed entity/its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/ 114/2019 dated 18th October, 2019.  | NA | No such resignation |

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

- (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                         | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observation/ Remarks of the Practising Company Secretary | Management Response | Remarks |
|----------------------------|---|-------------------------|------------|-----------------|----------------|----------------------|-------------|--|---------------------|---------|
| <b>As per "Annexure-A"</b> |   |                         |            |                 |                |                      |             |  |                     |         |

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

| Sr                         | Observations/ Remarks of the Practising Company Secretary (PCS) in the previous reports) | Observations made in the Secretarial Compliance report for the year ended | 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 |
|----------------------------|--|---|---|--|--|---|
| <b>As per "Annexure-B"</b> |  |   |   |  |  |   |

**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 (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 Manisha Saraf & Associates  
Practising Company Secretary**

MANISHA SARAF  
A SARAF  
Digitally signed  
by MANISHA SARAF  
Date: 2026.04.27  
19:34:52 +05'30'

**Manisha Saraf  
(Proprietor)**

**Membership No: F7607**

**Certificate of Practice No: 8207**

**FRN: S2019WB666200**

**Peer Review Certificate No.: 2044/2022**

**UDIN: F007607H000213318**

**Date April 27, 2026**

**Place: Kolkata**

**Annexure- "A"**

| Sr | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation   | Fine Amount | Observation/ Remarks of the Practicing Company Secretary   | Management Response   | Remark |
|----|---|--------------------------|------------|-----------------|----------------|--|-------------|--|---|--------|
| 1  | Integrated Filing (Governance)  | 27(2)                    | -          | -               | -              | A revised Integrated Filing (Governance) was submitted by the Company for the quarter ended March 31, 2025, to rectify an inadvertent clerical discrepancy in the original filing.         | -           | <p>The prescribed due date for submission of the Compliance Report on Corporate Governance for the quarter ended March 31, 2025 was April 30, 2025. The Company had duly submitted the report within the prescribed timeline on April 25, 2025.</p> <p>However, due to an inadvertent clerical discrepancy, Annexure-I (Part A) of the Corporate Governance Report, as required under the SEBI Circular dated December 31, 2024, was incorrectly marked as "Not Applicable" in the original filing. Upon identification of the said discrepancy, the Company proactively submitted a revised filing/XBRL on May 14, 2025, in the interest of accuracy and to ensure regulatory compliance.</p> | <p>The discrepancy was on account of an inadvertent clerical error in the original filing. Upon identification of the same, the Company proactively submitted a revised filing/XBRL on May 14, 2025 to rectify the disclosure and ensure regulatory compliance.</p>       | -      |
| 2  | Intimation of Board Meeting   | 29                       | -          | -               | -              | A revised intimation of the Board Meeting scheduled to be held on April 27, 2026 was submitted by the Company, to rectify an inadvertent typographical discrepancy in the original filing. | -           | <p>The prescribed timeline for intimating the Board Meeting is at least two working days in advance, excluding the date of intimation and the date of the meeting. The Company had duly submitted the Board Meeting intimation on April 20, 2026 in both PDF and XBRL formats, within the prescribed timeline.</p> <p>However, due to an inadvertent typographical discrepancy, the date of the Board Meeting was incorrectly mentioned as March 27, 2026</p>  | <p>The discrepancy was on account of an inadvertent typographical error in the original filing. Upon identification of the same, the Company proactively submitted a revised intimation on April 21, 2026 to rectify the disclosure and ensure regulatory compliance.</p> | -      |

**Annexure- "A"**

| Sr | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation  | Fine Amount | Observation/ Remarks of the Practicing Company Secretary   | Management Response  | Remark |
|----|---|--------------------------|------------|-----------------|----------------|---|-------------|--|--|--------|
|    |   |                          |            |                 |                |   |             | instead of April 27, 2026 in the original filing. Upon identification of the said discrepancy, the Company proactively submitted a revised intimation on April 21, 2026, in the interest of accuracy and to ensure regulatory compliance.  |  |        |
| 3  | Financial Results   | 33                       | -          | -               | -              | The Statement of Unmodified Opinion for the financial year ended March 31, 2025 was not attached along with the financial results for the quarter and year ended March 31, 2025, due to an inadvertent clerical discrepancy in the original filing. | -           | The Company had duly submitted the financial results to the Stock Exchange within the prescribed timeline, following the conclusion of the Board Meeting held on May 30, 2025. However, due to an inadvertent clerical discrepancy, the Statement of Unmodified Opinion for the financial year ended March 31, 2025 was not attached along with the financial results in the original submission. Upon identification of the said discrepancy, the Company proactively submitted the Statement of Unmodified Opinion to the Stock Exchange on July 1, 2025, in the interest of accuracy and to ensure regulatory compliance. | The omission was on account of an inadvertent clerical discrepancy in the original filing. Upon identification of the same, the Company proactively submitted the Statement of Unmodified Opinion to the Stock Exchange on July 1, 2025 to rectify the disclosure and ensure regulatory compliance.  | -      |
| 4  | Outcome of Board Meeting  | 30                       | -          | -               | -              | There was a delay in submission of the Outcome of the Board Meeting held on November 14, 2025 for the quarter and half year ended September 30, 2025, due to unanticipated technical disruptions  | -           | As per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI (LODR) (Third Amendment) Regulations, 2024, the Outcome of the Board Meeting is required to be submitted to the Stock Exchange within the prescribed timeline from the conclusion of the Board Meeting.  | The delay in submission of the Outcome of the Board Meeting was solely attributable to unanticipated technical disruptions experienced on November 14, 2025, including persistent internet connectivity failure and intermittent power outages, which were entirely beyond the control of the Company. The Outcome was submitted on November 15, 2025 upon restoration | -      |

**Annexure- "A"**

| Sr | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation  | Fine Amount | Observation/ Remarks of the Practicing Company Secretary  | Management Response   | Remark |
|----|---|--------------------------|------------|-----------------|----------------|---|-------------|---|---|--------|
|    |   |                          |            |                 |                | on the date of the meeting.   |             | The Board Meeting was held on November 14, 2025 to consider and approve, inter alia, the financial results for the quarter and half year ended September 30, 2025. However, on the said date, the Company encountered unanticipated technical disruptions on account of persistent internet connectivity failure and intermittent power outages, which adversely impacted the ability to complete the submission of the Outcome of the Board Meeting within the prescribed timeline. The Outcome was duly submitted on November 15, 2025, upon restoration of technical infrastructure. The said delay was on account of circumstances beyond the control of the Company. | of connectivity. The Company shall endeavour to put in place appropriate contingency measures to prevent recurrence of such delays.   |        |
| 5  | Financial Results   | 33                       | -          | -               | -              | There was a delay in submission of the Financial Results for the quarter and half year ended September 30, 2025, due to unanticipated technical disruptions on the date of the Board Meeting held on November 14, 2025. | -           | As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the financial results are required to be submitted to the Stock Exchange within the prescribed timeline from the conclusion of the Board Meeting.<br><br>The Board Meeting was held on November 14, 2025 to consider and approve, inter alia, the financial results for the quarter and half year ended September 30, 2025. The approved financial results in XBRL format were duly submitted under the Integrated Results module within the stipulated timeframe. However,   | The delay in submission of the signed PDF copy of the financial results was solely attributable to unanticipated technical disruptions experienced on November 14, 2025, including persistent internet connectivity failure and intermittent power outages, which were entirely beyond the control of the Company. It is noted that the financial results in XBRL format were duly submitted within the prescribed timeline. The signed PDF was submitted on November 15, 2025 upon restoration of connectivity. The Company shall endeavour to put in place appropriate contingency measures | -      |

**Annexure- "A"**

| Sr | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)   | Regulation/ Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation   | Fine Amount | Observation/ Remarks of the Practicing Company Secretary   | Management Response  | Remark |
|----|---|--------------------------|------------|-----------------|----------------|--|-------------|--|--|--------|
|    |   |                          |            |                 |                |  |             | on the said date, the Company encountered unanticipated technical disruptions on account of persistent internet connectivity failure and intermittent power outages, which adversely impacted the ability to complete the submission of the signed PDF copy of the financial results within the prescribed timeline. The signed PDF copy was duly submitted on November 15, 2025, upon restoration of technical infrastructure. The said delay pertained solely to the PDF submission and was on account of circumstances beyond the control of the Company. | to prevent recurrence of such delays.  |        |
| 6  | Formulation of Policy & Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information (UPSI) | Regulation 9A(5)         |            |                 |                | Non-adoption of Policy & Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information (UPSI) as required under Regulation 9A (5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015. | -           | The Company has not formulated and adopted a "Policy & Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information (UPSI)" as required under Regulation 9A(5) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.   | The Company has noted the observation and is in the process of formalizing the Policy & Procedure for Inquiry in case of Leak or Suspected Leak of Unpublished Price Sensitive Information (UPSI). | -      |

**Annexure- "B"**

| Sr | Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)   | Observations made in the secretarial compliance report for the year ended March 31, 2024, March 31, 2023  | 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                                     | Remark  |
|----|--|---|---|---|---|---|---|
| 1  | The Company was required to submit the initial disclosure to the Stock Exchange(s) within 30 days from the beginning of the financial year (FY 2024-25). However, the Company has not communicated this to the Exchange. | The Company was required to submit the initial disclosure to the Stock Exchange(s) within 30 days from the beginning of the financial year (FY). However, the Company has not communicated this to the Exchange.    | Large Corporate Disclosure<br>SEBI Circular No. SEBI/HO/DDHS/CIR /P/2018/144          | Initial Disclosure to be made by an entity identified as a Large Corporate  | The company assures compliance with the time limits prescribed under the regulation.  | The Company was advised to ensure timely compliance with all applicable provisions in the future. | -   |
| 2  | The Promoter was required to submit the disclosure within seven working days from the end of each financial year (FY 2024-25). However, the Company has not submitted the same to the Exchange.                          | The Promoter was required to submit the disclosure within seven working days from the end of each financial year. However, the Company has not submitted the same to the Exchange.                                  | Regulation 31(4)  | Non-submission of the disclosure by the promoter of the target company regarding encumbered shares, either by himself or by persons acting in concert with him, with the Exchange | The Company was under CIRP pursuant to the Hon'ble NCLT order dated 12.09.2023. The Resolution Plan was approved by the Hon'ble NCLT on 27.03.2025. As per the approved plan, there were no Promoters as on 31.03.2025; hence, promoter disclosures were not applicable.<br><br>The Company, upon receipt of an email regarding the non-submission, duly responded by citing the reason stated above. | -   | -   |
| 3  | The Company has not appointed any qualified Company Secretary as the Compliance Officer.<br><br>The said fees were required to be paid within 15 days from the date of this letter, and the same has not been paid.      | The Company has not appointed any qualified Company Secretary as the Compliance Officer.<br><br>The said fees were required to be paid within 15 days from the date of this letter, and the same has not been paid. | Regulation 6(1)   | Non-compliance with requirement to appoint a qualified Company Secretary as the Compliance Officer  | The Company was under Corporate Insolvency Resolution Process (CIRP), during which the availability of suitable candidates was limited, leading to delays in the appointment process.<br><br>Post approval of the Resolution plan by the Hon'ble NCLT, the Company has duly appointed a Company Secretary and Compliance Officer at its Board Meeting held on 10.05.2025.                             | -   | The Company paid a total sum of Rs. 25,10,760/- by 09.09.2025 against all SOP fines levied under various provisions of the LODR Regulations. Pursuant to the NCLT Order, the approved Resolution Plan, and the communication dated 03.04.2025 received from the erstwhile Resolution Professional (RP), an amount of Rs. 133,893 was payable to BSE Limited. Subsequently, vide email dated 02.01.2026, BSE Limited withdrew all such fines and refund of balance amount is pending as on date of the report. |

**Annexure- "B"**

| Sr | Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)   | Observations made in the secretarial compliance report for the year ended March 31, 2024, March 31, 2023   | 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   | Remark  |
|----|--|--|---|---|--|---|---|
| 4  | The Hon'ble NCLT, Kolkata Bench admitted the company into Corporate Insolvency Resolution Process (CIRP) through its order dated September 12, 2023, under the provisions of the Insolvency and Bankruptcy Code, 2016. The company is required to make the intimations as per Schedule III, Part A, Point No. 16. However, these intimations were delayed. | The Hon'ble NCLT, Kolkata Bench admitted the company into Corporate Insolvency Resolution Process (CIRP) through its order dated September 12, 2023, under the provisions of the Insolvency and Bankruptcy Code, 2016. The company is required to make the intimations as per Schedule III, Part A, Point No. 16. However, these intimations were delayed. | Regulation 30   | Delayed intimation of information as specified in Schedule III, Part A, Point No. 16.   | The Company has been under CIRP since 12.09.2023, which resulted in a procedural delay in filing under the said regulation.  | The Company was advised to ensure timely compliance with all applicable provisions in the future.                                     | -   |
| 5  | The company was required to intimate the same in PDF mode at least two days in advance (excluding the date of the intimation and date of the meeting). The meeting was held on 07.08.2024 and the intimation was made on 05.08.2024.   | The company was required to intimate the same in PDF mode at least two days in advance (excluding the date of the intimation and date of the meeting). The meeting was held on 07.08.2024 and the intimation was made on 05.08.2024.   | Regulation 29   | Delay in intimation of Board Meeting held for the quarter ended June 30,2024  | The intimation under the said regulation is applicable for Board Meetings held by the Company. However, the Company was under CIRP during the relevant period, and the compliance was not applicable. Nevertheless, as a matter of good governance, the Company made the intimation and also cited the same reason to BSE in response to the imposed fine. | The Company was advised to ensure timely compliance with all applicable provisions in the future.                                     | -   |
| 6  | The Company was required to intimate the same within two working days from the conclusion of its General Meeting. However, the intimation was made on 06.10.2024.  | The Company was required to intimate the same within two working days from the conclusion of its General Meeting. However, the intimation was made on 06.10.2024.  | Regulation 29   | Delay in submission of voting results for the resolutions passed at the Annual General Meeting of the Company held on 30.09.2024.   | There was a delay in Scrutinizer's Report to be given by the Scrutinizer which delayed the submission of voting results by the company.  | -   | The Company paid a total sum of Rs. 25,10,760/- by 09.09.2025 against all SOP fines levied under various provisions of the LODR Regulations. Pursuant to the NCLT Order, the approved Resolution Plan, and the communication dated 03.04.2025 received from the erstwhile Resolution Professional (RP), an amount of Rs. 133,893 was payable to BSE Limited. Subsequently, vide email dated 02.01.2026, BSE Limited withdrew all such fines and refund of balance amount is pending as on |
| 7  | The Company was required to intimate the same by October 21, 2023. However, it was intimated on October 25,2023, resulting in delayed reporting.<br><br>The Company has not yet made the payment of the fees levied by the Exchange.   | The Company was required to intimate the same by October 21, 2023. However, it was intimated on October 25,2023, resulting in delayed reporting.<br><br>The Company has not yet made the payment of the fees levied by the Exchange.   | Regulation 27(2)  | Delay in submission of Corporate Governance Report for the quarter ended 30 <sup>th</sup> September, 2023<br><br>Fine imposed by stock exchange amounting to Rs. 2,360/- (inclusive of GST) | The Company has submitted the Resolution Plan to the Stock Exchange, detailing the settlement of fees in accordance with the terms and conditions set out in the approved Resolution Plan.   | The Company was advised to ensure the payment is made at the earliest in order to comply with the applicable regulatory requirements. |   |
| 8  | The company was supposed to intimate the same within 15  | The company was supposed to intimate the same within 15 days from  | Regulation 23(9)  | Delayed in submission of Related Party Transaction  | The Company has not received any communication or intimation from  | -   |   |

**Annexure- "B"**

| Sr | Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)   | Observations made in the secretarial compliance report for the year ended March 31, 2024, March 31, 2023   | 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  | Remark                     |
|----|--|--|---|--|--|--|----------------------------|
|    | <p>days from the date of publication of its standalone and consolidated financial results i.e., 27th November, 2022. However, the same was intimated on 29th December, 2022 which results in the delay in reporting.</p> <p>The Company has made the payment of the basic fine levied by the Exchange, i.e., the amount excluding GST, amounting to Rs. 1,70,000/-. This has been confirmed by the Exchange via email.</p> | <p>the date of publication of its standalone and consolidated financial results i.e., 27th November, 2022. However, the same was intimated on 29th December, 2022 which results in the delay in reporting.</p> <p>The Company has made the payment of the basic fine levied by the Exchange, i.e., the amount excluding GST, amounting to Rs. 1,70,000/-. This has been confirmed by the Exchange via email.</p> |   | <p>for the half year ended 30th September, 2022</p> <p>Fine imposed by stock exchange amounting to Rs. 2,00,600/- (inclusive of GST)</p>   | <p>the Stock Exchange concerning the pending GST payment.</p>  |  | <p>date of the report.</p> |
| 9  | <p>The Company has made an application to Bombay Stock Exchange ("BSE") for waiver of fees imposed on the Company.</p> <p>The payment of these fees is still pending.</p>  | <p>The Company has made an application to Bombay Stock Exchange ("BSE") for waiver of fees imposed on the Company.</p> <p>The payment of these fees is still pending.</p>  | <p>Regulation 17</p>  | <p>Non-compliance with requirements pertaining to the composition of the Board for the quarter ended June, 2022</p> <p>Fine imposed by stock exchange amounting to Rs. 5,36,900/- (inclusive of GST)</p>   | <p>The Company has submitted the approved Resolution Plan to the Stock Exchange, which includes provisions for the settlement of fees in accordance with its stated terms.</p> | <p>The Company was advised to ensure the payment is made at the earliest in order to comply with the applicable regulatory requirements.</p> |                            |
| 10 | <p>The Company has made an application to Bombay Stock Exchange ("BSE") for waiver of fees imposed on the Company.</p> <p>The payment of these fees is still pending.</p>  | <p>The Company has made an application to Bombay Stock Exchange ("BSE") for waiver of fees imposed on the Company.</p> <p>The payment of these fees is still pending.</p>  | <p>Regulation 17</p>  | <p>The Chairman of the Company is an Executive Director; hence the Company was required to have at least half of the Board of Directors of Independent Director. Whereas, the Company has only two Independent Director out of total Five Directors of the Company for the quarter ended September, 2022.</p> <p>Fine imposed by stock exchange amounting to Rs. 4,89,700/- (inclusive of GST)</p> | <p>The Company has submitted the approved Resolution Plan to the Stock Exchange, outlining the settlement of fees in accordance with the terms of the Plan.</p>                | <p>The Company was advised to ensure the payment is made at the earliest in order to comply with the applicable regulatory requirements.</p> |                            |

**Annexure- "B"**

| Sr | Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)  | Observations made in the secretarial compliance report for the year ended March 31, 2024, March 31, 2023  | 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   | Remark  |
|----|---|---|---|--|--|---|---|
| 11 | The Company applied to the exchange requesting a waiver of fees imposed on November 07, 2022. However, the exchange did not grant the waiver, and this was communicated to the Company via email on January 24, 2023. Subsequently, the Company submitted a second waiver request on May 04, 2023, following Annexure1_BSE Circular dated March 31, 2022. The payment of these fees is still pending. | The Company applied to the exchange requesting a waiver of fees imposed on November 07, 2022. However, the exchange did not grant the waiver, and this was communicated to the Company via email on January 24, 2023. Subsequently, the Company submitted a second waiver request on May 04, 2023, following Annexure1_BSE Circular dated March 31, 2022. The payment of these fees is still pending. | Regulation 17(1)  | Non-compliance with requirements pertaining to the composition of the Board for the quarter ended December, 2021<br><br>Fine imposed by stock exchange amounting to Rs. 2,30,100/- (inclusive of GST)  | The Company has submitted the approved Resolution Plan to the Stock Exchange, which includes the proposed settlement of fees in accordance with its terms. | The Company was advised to ensure the payment is made at the earliest in order to comply with the applicable regulatory requirements. |   |
| 12 | The Company applied to the exchange requesting a waiver of fees imposed on November 07, 2022. However, the exchange did not grant the waiver, and this was communicated to the Company via email on January 24, 2023. Subsequently, the Company submitted a second waiver request on May 04, 2023, following Annexure1_BSE Circular dated March 31, 2022. The payment of these fees is still pending. | The Company applied to the exchange requesting a waiver of fees imposed on November 07, 2022. However, the exchange did not grant the waiver, and this was communicated to the Company via email on January 24, 2023. Subsequently, the Company submitted a second waiver request on May 04, 2023, following Annexure1_BSE Circular dated March 31, 2022. The payment of these fees is still pending. | Regulation 17(1)  | Non-compliance with requirements pertaining to the composition of the Board for the quarter ended March, 2022<br><br>Fine imposed by stock exchange amounting to Rs. 5,31,000/- (inclusive of GST)   | The Company has submitted the Resolution Plan to the Stock Exchange, detailing the settlement of fees in line with the terms of the approved plan.         | The Company was advised to ensure the payment is made at the earliest in order to comply with the applicable regulatory requirements. |   |
| 13 | Every promoter, member of the promoter group, designated person and director of every company shall disclose the same within two trading days of receipt of the disclosure or from becoming aware of such information.  | Every promoter, member of the promoter group, designated person and director of every company shall disclose the same within two trading days of receipt of the disclosure or from becoming aware of such information.  | Regulation 7(2)(a) Continual Disclosures  | Non-submission of the disclosure by the promoter, member of the promoter group, designated person, or director of every company regarding the number of securities acquired or disposed, if the traded value of the securities exceeds 10 lakh rupees in a calendar quarter. | The Company has taken note of the non-compliance and has sensitized the relevant teams to ensure that such lapses do not recur.                            | The Company was advised to ensure timely compliance with all applicable provisions in the future.                                     | Pursuant to the Hon'ble NCLT Order dated 27.03.2025, particularly observation under Point 17 stating that 'the dominant purpose is that he should start with a fresh slate on the basis of the approved resolution plan', the Company's share capital has subsequently been restructured in accordance with the approved Resolution Plan and the said |
| 14 | Every company shall notify the particulars of such trading to the stock exchange on which   | Every company shall notify the particulars of such trading to the stock exchange on which the securities are  | Regulation 7(2)(b)- Continual Disclosures   | Non-submission of information regarding transactions occurring under   | Upon becoming aware of the lapse, the Company reviewed its internal compliance framework. The  | The Company was advised to ensure timely  |   |

**Annexure- "B"**

| Sr | Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)   | Observations made in the secretarial compliance report for the year ended March 31, 2024, March 31, 2023  | 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  | Remark  |
|----|--|---|---|---|--|--|---|
|    | <p>the securities are listed within two trading days of receipt of the disclosure or from becoming aware of such information.</p> <p>There has been a significant sale of shares in the promoter shareholding of the company. For the quarter ended June 2023, the shareholding was 45.48%; for September 2023, it was 32.21%; and for the quarter ended December 2023, it was 32.09%. The shares have been sold in the open market.</p>   | <p>listed within two trading days of receipt of the disclosure or from becoming aware of such information.</p> <p>There has been a significant sale of shares in the promoter shareholding of the company. For the quarter ended June 2023, the shareholding was 45.48%; for September 2023, it was 32.21%; and for the quarter ended December 2023, it was 32.09%. The shares have been sold in the open market.</p>   |   | <p>Regulation 7(2)(a) to the stock exchange.</p>  | <p>management has noted that Steps have been taken to strengthen internal monitoring to avoid recurrence.</p>  | <p>compliance with all applicable provisions in the future.</p>  | <p>Order. Consequently, the entire pre-existing share capital stands extinguished, and the new management has assumed control of the Company.</p> |
| 15 | <p>The disclosures under Regulation 29 shall be made within two working days of the receipt of intimation of allotment of shares, or the acquisition of shares or voting rights in the target company to, (i) every stock exchange where the shares of the target company are listed; and (ii) the target company at its registered office.</p> <p>There has been a significant sale of shares in the promoter shareholding of the company. For the quarter ended June 2023, the shareholding was 45.48%; for September 2023, it was 32.21%; and for the quarter ended December 2023, it was 32.09%. The shares have been sold in the open market.</p> <p>The company has not complied with the regulations regarding the reduction of shares and the sale of shares in the open market.</p> | <p>The disclosures under Regulation 29 shall be made within two working days of the receipt of intimation of allotment of shares, or the acquisition of shares or voting rights in the target company to, —(i) every stock exchange where the shares of the target company are listed; and (ii) the target company at its registered office.</p> <p>There has been a significant sale of shares in the promoter shareholding of the company. For the quarter ended June 2023, the shareholding was 45.48%; for September 2023, it was 32.21%; and for the quarter ended December 2023, it was 32.09%. The shares have been sold in the open market.</p> <p>The company has not complied with the regulations regarding the reduction of shares and the sale of shares in the open market.</p> | Regulation 29   | <p>Non-submission of disclosure regarding acquisition and disposal of shares or voting rights.</p>  | <p>The Company was initially unaware of the said compliance requirement. The matter has since been addressed internally to ensure stricter compliance going forward.</p> | <p>The Company was advised to ensure timely compliance with all applicable provisions in the future.</p> |   |

**Annexure- "B"**

| Sr | Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)  | Observations made in the secretarial compliance report for the year ended March 31, 2024, March 31, 2023  | 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                                     | Remark  |
|----|---|---|---|---|---|---|---|
| 16 | <p>The company was required to intimate the same by November 14, 2023. However, it was intimated on December 19, 2023, resulting in delayed reporting. The information was communicated again on December 21, 2023, as the initial communication to the exchange on December 19, 2023, did not specify the time for the commencement and conclusion of the meeting.</p> <p>The Company has not yet made the payment of the fees levied by the Exchange.</p> | <p>The company was required to intimate the same by November 14, 2023. However, it was intimated on December 19, 2023, resulting in delayed reporting. The information was communicated again on December 21, 2023, as the initial communication to the exchange on December 19, 2023, did not specify the time for the commencement and conclusion of the meeting.</p> <p>The Company has not yet made the payment of the fees levied by the Exchange.</p> | Regulation 33   | <p>Delay in submission of financial results for the quarter ended September 30, 2023</p> <p>Fine imposed by stock exchange amounting to Rs. 2,00,600/- (inclusive of GST)</p> | The Company has been undergoing the Corporate Insolvency Resolution Process (CIRP) since 12.09.2023. Due to procedural difficulties, the same was intimated with a delay. | The Company was advised to ensure timely compliance with all applicable provisions in the future. | The SOP fine was paid by the company on 09.09.2025 and the said is waived off by BSE vide its email dated January 02, 2026. |