SIMBHAOLI SUGARS

July 08, 2026

To,

BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 539742

To,

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra- (East),
Mumbai - 400 051
Symbol: SIMBHALS

Subject: Annual Secretarial Compliance Report for the year ended 31st March 2026.

Dear Sir/Ma'am,

We are enclosing herewith the **Annual Secretarial Compliance Report** received form the Secretarial Auditor, M/s Amit Gupta & Associates, pursuant to Regulation 24A of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015, for the year ended **31st March 2026**.

We request you to kindly take the same on record.

Thanking you

Yours faithfully,
For **Simbhaoli Sugars Limited**

JAGRITI SHARMA Digitally signed by JAGRITI SHARMA Date: 2026.07.08 17:52:17 +05'30'

Jagriti Sharma
(Company Secretary & Compliance Officer)
M. No.: F11456

Encl.: As above

Annual Secretarial Compliance Report of Simbhaoli Sugars Limited
for the financial year ended on 31st March, 2026
[Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
Simbhaoli Sugars Limited,
(CIN - L15122UP2011PLC044210)
Simbhaoli-245207, District Hapur, Uttar Pradesh

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we have been appointed in the meeting held on 29th May, 2026 Appointment letter duly issued by IRP of Simbhaoli Sugars Limited, Mr Anurag Goel (IBBI/IPA-001/IP-P-00876/2017-18/11460) to ensure compliance with applicable statutory requirement in exercise of the powers conferred upon him under Section 17,18,19 of the Insolvency and Bankruptcy Code, 2016 pursuant to the commencement of the Corporate Insolvency Resolution Process (CIRP) of the Corporate Debtor, (Simbhaoli Sugars Limited) (hereinafter referred as **"the Listed Entity" or "Company"**), having its Registered Office at Simbhaoli-245207, District Hapur Uttar Pradesh to make Secretarial Review and issue Annual Secretarial Compliance Report ("Report") for the the review period covering the financial year ended at March 31, 2026 (**"Review Period"**).

A. BACKGROUND

We have conducted a review of the compliance with the applicable statutory provisions and the adherence to good corporate practices by Simbhaoli Sugars Limited (hereinafter referred to as **"the Listed Entity"**), having its Registered Office at Simbhaoli-245207, District Hapur, Uttar Pradesh. The Secretarial Review was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct/statutory compliance and to provide our observations thereon.

Based on our 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, we hereby report that the Listed Entity has, during the review period, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

B. VERIFICATION

I. We have examined:

a) all the documents and records made available to us and the explanation provided by the Listed Entity;

b) the filings/ submissions made by the Listed Entity to the stock exchanges;
c) website of the Listed Entity;
d) other documents, records, filings/submissions, made with other Regulators, to the extent considered relevant to make this certification;

for the year ended on 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, and guidelines issued thereunder; and
b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, and guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

II. 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 **("ICDR Regulations")**;
c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **("Takeover Regulations")**;
d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **("Buyback Regulations") - (Not applicable to the Listed Entity during the review period);**
e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, Regulations 2021 (**"SBEB Regulations"**) - **(Not applicable to the Listed Entity during the review period)**;
f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 **("Non-Convertible Securities Regulations") - (Not applicable to the Listed Entity during the review period);**
g) The Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **("Delisting Regulations") – (Not applicable as the Listed Entity has not made any delisting during the year under report);**
h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 **("PIT Regulations")**;
i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (Until December 14, 2025, the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993) **("RTA Regulations")** regarding the Companies and dealing with clients - **Not applicable as the Listed Entity is not registered as a Registrar to Issue and Share Transfer Agent during the financial year under review;**
j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 **("DP Regulations")**;

C. REPORTING

Based on the above examination, we hereby report that during the Review Period:

I. The status of compliance with the provisions of the Regulations, as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder by the Listed Entity, is as per **Statement I**, attached herewith;

II. The status of the actions taken by the Listed Entity to comply with the observations, if any, made in previous reports, is as per **Statement II**, attached herewith;

III. The status of compliance related to the resignation of statutory auditors from listed entities and their material subsidiaries as per Section V-D of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is as per **Statement III,** attached herewith;

IV. The status of other compliances on additional matters as per the circular no. 20230316-14 dated March 16, 2023, read with circular no. 20230410-41 dated April 10, 2023, issued by BSE Limited **("BSE")** and circular no. NSE/CML/2023/21 dated March 16, 2023, read with circular no. NSE/CML/2023/30 dated April 10, 2023, issued by National Stock Exchange Limited **("NSE")**, is as per **Statement IV**, attached herewith;

V. The status of other compliances with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the Listing Regulations is as per **Statement V**, attached herewith.

D. ASSUMPTIONS & LIMITATIONS OF SCOPE AND REVIEW

I. Maintenance of the secretarial record is the responsibility of the management of the Listed Entity. Our responsibility is to present the status of these secretarial records based on our review.

II. The Hon'ble National Company Law Tribunal, Prayagraj Bench ("NCLT") admitted an insolvency and bankruptcy petition filed by a financial creditor against the Company vide its order dated July 11, 2024, commenced the corporate insolvency resolution process ("CIRP") and appointed Mr. Anurag Goel to act as an Interim Resolution Professional (IRP) with direction to initiate appropriate action contemplated with the extant provisions of the Insolvency and Bankruptcy Code, 2016 and other related Rules. On the basis of the Orders of the NCLT, Mr. Anurag Goel, in his capacity as IRP, had taken control and custody of the management and operations of the Company from July 12, 2024. However, the National Company Law Appellate Tribunal, New Delhi ("NCLAT"), by an interim order dated July 24, 2024, allowed time in view of giving an opportunity to the financial creditors to take a decision with regard to the settlement proposals received by them and given directions that no further steps shall be taken in pursuant to the impugned order passed by NCLT and allowed IRP to continue to manage the operations of the corporate debtors and in the recent hearing held on May 13, 2026, has reserved the order. In view of the same, we have got a very limited access to the books, papers, minute books, forms, returns filed and other records maintained by the Listed Entity, and also the information from the officers, agents and authorized representatives of the Listed Entity during the conduct of Secretarial Review, and our report is subject to the following limitations:

   a. We have been provided with limited statutory records, registers, books and papers, etc., required to be maintained by the Listed Entity in terms of the requirements prescribed in the Companies Act, 2013 ("Act"), Secretarial Standards, Listing regulations, and other applicable laws;
   b. We have been provided with limited documents, records, and evidence to verify compliance with the requirement as per Regulation 24 of the Listing Regulations regarding the subsidiaries and material subsidiaries of the Listed Entity;
   c. We have not been provided the register of preservation and disposal of records as per the policy on preservation of records of the Listed Entity and the records specified therein;
   d. We have been provided with access to entries made during the review period only, regarding the Structured Digital Database, required to be maintained by the Listed Entity

in terms of the PIT Regulations, including the list of events triggering entries in the said database;

e. We have not been informed of any actions, including advisory/ clarification/ fine/show cause notice/ warning, etc., if any, issued by any Regulator, including BSE, NSE, SEBI, except those available in the public domain on the website of the respective Regulator;
f. We have been informed that no changes took place during the year under report, in the list of Holding, Subsidiary, Associates, Joint Ventures and material subsidiaries of the Company;
g. We have not been informed of the events of the Company during the review period, triggering the disclosure in terms of the provisions of Regulation 30 of the Listing Regulations, except as disclosed on the stock exchanges.

Accordingly, this Report is subject to the above specific limitations, in addition to the general limitations mentioned in Para D.

III. We have followed the practices and processes as were considered appropriate to obtain reasonable assurance regarding compliance and correctness of the contents of the secretarial records. The verification was done on a reasonable basis to ensure that the correct facts are reflected in the report. We believe that the processes and practices we followed provide a reasonable basis for our report.
IV. Compliance with the applicable laws and ensuring the authenticity of documents and information furnished are the responsibilities of the management of the Listed Entity.
V. Our responsibility is to report based on our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
VI. We have not verified the correctness and appropriateness of the financial Records and Books of Accounts of the Listed Entity, except to the extent considered necessary for this report.
VII. Wherever required, we have obtained the management representation about the compliance with laws, rules, and regulations and the happening of events, etc.
VIII. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations 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 Amit Gupta & Associates

Company Secretaries

AMIT GUPTA

Digitally signed by AMIT GUPTA
Date: 2026.07.08 17:44:01 +05'30'

Amit Gupta

Managing Partner

Membership No.: F5478

C.P. No.: 4682

PR. No.: 2600/2022

UDIN – F005478H000782430

Date: July 08, 2026

Place: Lucknow

Statement I

Status of compliance with the provisions of the Regulations as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder

The Listed Entity has complied with the provisions of the Regulations as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action - Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1)	The audit committee of the Listed Entity [IRP] to review the financial statements, in particular, the investments made by the unlisted	Regulation 24(2) of the Listing Regulations	Delay in review of annual audited financial statements in respect of its subsidiaries for year ended on	Nil	Nil	Delay in review of annual audited financial statements in respect of its subsidiaries for year ended on	Nil	IRP has reviewed the annual audited financial statements in respect of its subsidiaries for year ended on March 2025, with delay on March 11,	The Management informed that the delay in review of annual audited financial statements in respect of	-

	subsidiaries.		March 2025 and for the quarterly financial results for the quarter ended on 30th June 2025, 30th Sept 2025 and 31st December 2025.			March 2025 and for the quarterly financial results for the quarter ended on 30th June 2025, 30th Sept 2025 and 31st December 2025.		2026, and for the quarterly financial results for the quarter ended on 30th June 2025, 30th Sept 2025 and 31st December 2025, with a delay on May 29, 2026.	its subsidiaries for year ended on March 2025 was due to technical issues pertaining to previous years and delay in review for the quarterly financial results in respect of its subsidiaries for the quarter ended on 30th June 2025, 30th Sept 2025 and 31st December 2025, was due to delay in receipt of the financial statements from the respective subsidiaries.	

2)	Submission of quarterly/year-to-date standalone financial results	Regulation 33(3)(b) of the Listing Regulations	Delay in approval and submission of the audited standalone financial results for the quarter and year ended on March 31, 2025. Delay in approval and submission of the unaudited (limited reviewed) standalone financial results for the quarter ended on June 30, 2025 & September 30, 2025.	Yes	SOP Fine	Delay in approval and submission of the audited standalone financial results for the quarter and year ended on March 31, 2025. Delay in approval and submission of the unaudited (limited reviewed) standalone financial results for the quarter ended on June 30, 2025 & September 30, 2025.	INR 14,15,000 for the year ended at March 31, 2025, INR 14,25,000 for the quarter ended at June 30, 2025, INR 9,70,000 for the quarter ended at September 30, 2025 and INR 5,10,100 for the quarter ended at December 31, 2025, for each stock exchange.	IRP has approved and submitted the audited standalone financial results for the quarter and year ended on March 31, 2025 with a delay on June 09, 2025. IRP has approved and submitted the unaudited (limited reviewed) standalone financial results for the quarter ended on June 30, 2025 & September 30, 2025, with a delay on October 28, 2025 and December 29, 2025 respectively.	The Management informed that the delay was primarily due to ongoing CIRP, resignations by KMP's and change in the statutory auditor with effect from August 27, 2025.	SOP fine has not been paid by the Company, and the exchange has informed that the waiver application can be filed only on approval of Resolution plan or liquidation.

3)	Submission of quarterly/year-to-date consolidated financial results	Regulation 33(3)(b) of the Listing Regulations	Delay in approval and submission of the audited consolidated financial results for the quarter and year ended on March 31, 2025. Delay in approval and submission of the unaudited (limited reviewed) consolidated financial results for the quarter ended on June 30, 2025, September 30, 2025 and December 31, 2025.	Yes	SOP Fine	Delay in approval and submission of the audited consolidated financial results for the quarter and year ended on March 31, 2025. Delay in approval and submission of the unaudited (limited reviewed) consolidated financial results for the quarter ended on June 30, 2025, September 30, 2025 and December 31, 2025.	We are not able to bifurcate the sop fine for this. It appears the sop fine as mentioned in para 2 above included sop fine for this delay also.	IRP has approved and submitted the audited consolidated financial results for the quarter and year ended on March 31, 2025 with a delay on March 11, 2026. IRP has approved and submitted the unaudited (limited reviewed) consolidated financial results for the quarter ended on June 30, 2025, September 30, 2025 and December 31, 2026, with a delay on May 29, 2026.	The Management informed that the delay in approval and submission of annual audited consolidated financial statements for year ended on March 2025 was due to technical issues pertaining to previous years and delay in review for the quarterly financial results in respect of its subsidiaries for the quarter ended on 30th June 2025, 30th Sept 2025	SOP fine has not been paid by the Company, and the exchange has informed that the waiver application can be filed only on approval of Resolution plan or liquidation.

									and 31st December 2025, was due to delay in receipt of the financial statements from the respective subsidiaries.	
4)	Annual Report	Regulation 34 of the Listing Regulations	Non-submission of Annual Report for the year ended at March 31, 2025 on the stock exchange(s) and website of the Company	Yes	SOP Fine	Non-submission of Annual Report for the year ended at March 31, 2025 on the stock exchange(s) and website of the Company	INR 5,90,000 for the year ended on March 31, 2025	Non-submission of Annual Report for the year ended at March 31, 2025 on the stock exchange(s) and website of the Company and no annual general meeting held for adoption of annual accounts for the year ended at March 31, 2025	The management has informed that the delay in finalisation of Annual Report for the year ended at March 31, 2025 and holding of AGM is primarily due to ongoing CIRP	SOP fine has not been paid by the Company, and the exchange has informed that the waiver application can be filed only on approval of Resolution plan or liquidation.

5)	Annual Secretarial Compliance Report	Regulation 24A of the Listing Regulations	Filing of Annual Secretarial Compliance Report for the year ended at March 31, 2025	Yes	SOP Fine	Delay of 101 days in filing of Annual Secretarial Compliance Report for the year ended at March 31, 2025	INR 2,02,000 by each exchange	Delay of 101 days in filing of Annual Secretarial Compliance Report for the year ended at March 31, 2025	The Company has filed waiver application	SOP fine has not been paid by the Company, and the exchange has informed that the waiver application can be filed only on approval of Resolution plan or liquidation.
6)	Board Composition	Regulation 17(1)(a)	The Board has no Independent Directors to meet the requirement of at-least half of the Board shall comprise of independent directors due to resignation of Mr. Shyam Sunder, Mr. H P Kain, Mr. Atul Mahindru and Mr. Raghav Sharma,	Nil	Nil	The Board has no Independent Directors to meet the requirement of at-least half of the Board shall comprise of independent directors due to resignation of Mr. Shyam Sunder, Mr. H P Kain, Mr. Atul Mahindru and Mr. Raghav Sharma, from the	Nil	The Board has no Independent Directors to meet the requirement of at-least half of the Board shall comprise of independent directors due to resignation of Mr. Shyam Sunder, Mr. H P Kain, Mr. Atul Mahindru and Mr. Raghav Sharma, from the position of an Independent Director w.e.f. 31.12.2024, 08.06.2025, 13.08.2025 and	The Company is presently in Corporate Insolvency Resolution Process (CIRP) and in terms of the provisions of regulation 15(2A) and 15(2B) of the Listing Regulations the provisions of Regulation 17 to 21 are not applicable on the	-

			from the position of an Independent Director w.e.f. 31.12.2024, 08.06.2025, 13.08.2025 and 29.08.2025, respectively.			position of an Independent Director w.e.f. 31.12.2024, 08.06.2025, 13.08.2025 and 29.08.2025, respectively.		29.08.2025, respectively.	Company, being in CIRP since July 11, 2024, and the role and responsibilities of the board of directors Shall be fulfilled by the IRP in accordance with sections 17 and 23 of the IBC.	
7)	Composition of Audit Committee	Regulation 18	The Audit Committee is not duly composed.	Nil	Nil	The Audit Committee is not duly composed.	Nil	The Audit Committee is not duly composed.	The Company is presently in Corporate Insolvency Resolution Process (CIRP) and in terms of the provisions of regulation 15(2A) and 15(2B) of the Listing Regulations the	-

									provisions of Regulation 17 to 21 are not applicable on the Company, being in CIRP since July 11, 2024, and the role and responsibilities of the audit committee Shall be fulfilled by the IRP in accordance with sections 17 and 23 of the IBC.	
8)	Composition of Nomination & Remuneration Committee	Regulation 19	The Nomination & Remuneration Committee is not duly composed.	Nil	Nil	The Nomination & Remuneration Committee is not duly composed.	Nil	The Nomination & Remuneration Committee is not duly composed.	The Company is presently in Corporate Insolvency Resolution Process (CIRP) and in terms of the	-

									provisions of regulation 15(2A) and 15(2B) of the Listing Regulations the provisions of Regulation 17 to 21 are not applicable on the Company, being in CIRP since July 11, 2024, and the role and responsibilities of the NRC Shall be fulfilled by the IRP in accordance with sections 17 and 23 of the IBC..	

9)	Composition of Stakeholders Relationship Committee	Regulation 20	The Stakeholders Relationship Committee is not duly composed.	Nil	Nil	The Stakeholders Relationship Committee is not duly composed.	Nil	The Stakeholders Relationship Committee is not duly composed.	The Company is presently in Corporate Insolvency Resolution Process (CIRP) and in terms of the provisions of regulation 15(2A) and 15(2B) of the Listing Regulations the provisions of Regulation 17 to 21 are not applicable on the Company, being in CIRP since July 11, 2024, and the role and responsibilities of the SRC Shall be fulfilled by the IRP	-

									in accordance with sections 17 and 23 of the IBC.	
10)	Payment of remuneration to the Managing Director & Whole Time Director	Regulation 17(6)(e) of the Listing Regulations read with Section 197 of the Act	Payment of remuneration to to Mr. S.N. Misra, an employee cum Whole Time Director cum COO of the Company, as per terms of special Resolution passed at AGM on September 28, 2023 for the CIRP period (i.e. during the year ended on March 31, 2026)	Nil	Nil	Payment of remuneration to to Mr. S.N. Misra, an employee cum Whole Time Director cum COO of the Company, as per terms of special Resolution passed at AGM on September 28, 2023, for the CIRP period (i.e. during the year ended at March 31, 2026) amounting to	Nil	Payment of remuneration to to Mr. S.N. Misra, an employee cum Whole Time Director cum COO of the Company, as per terms of special Resolution passed at AGM on September 28, 2023, for the CIRP period (i.e. during the year ended on March 31, 2026) amounting to ₹ 74.66 Lakhs, without obtaining the consent from all the lenders	The company has paid/provided remuneration to Mr. S.N. Misra, an employee cum Whole Time Director cum COO of the Company, as per terms of special Resolution passed at AGM on September 28, 2023, for the CIRP period (i.e. during the year ended on March	-

			amounting to ₹ 74.66 Lakhs, without obtaining the consent from all the lenders as mandated by the provisions of section 197 of the Companies Act, 2013, as he continues to discharge his duties as COO during the CIRP period as per his terms of employmen t which clearly provides that in case of cessation of being			₹ 74.66 Lakhs, without obtaining the consent from all the lenders as mandated by the provisions of section 197 of the Companies Act, 2013, as he continues to discharge his duties as COO during the CIRP period as per his terms of employment which clearly provides that in case of cessation of being a Whole Time Director, he shall be		as mandated by the provisions of section 197 of the Companies Act, 2013, as he continues to discharge his duties as COO during the CIRP period as per his terms of employment which clearly provides that in case of cessation of being a Whole Time Director, he shall be continuing as COO of the Company.	31, 2026) amounting to ₹ 74.66 Lakhs, without obtaining the consent from all the lenders as mandated by the provisions of section 197 of the Companies Act, 2013, as he continues to discharge his duties as COO during the CIRP period as per his terms of employment which clearly provides that in case of cessation of being a Whole	

			a Whole Time Director, he shall be continuing as COO of the Company.			continuing as COO of the Company.			Time Director, he shall be continuing as COO of the Company. The ratification of remuneratio n paid, in accordance with the special resolutions passed in the Annual General Meeting, will be done in COC after if formation for making it compliant with the provisions of sections 197 of the Companies Act, 2013.	

11)	Chief Financial Officer	Regulation 30 read with Para A of Part A of Schedule III and Regulation 26A of the Listing Regulations	The Listed Entity has failed to submit disclosure regarding the completion of tenure of Mr. Dayal Popli as a CFO w.e.f. 14.02.2025 and also the Listed Entity has failed to fill the vacancy and Mr. Dayal Popli continues as CFO.	Nil	Nil	The Listed Entity has failed to submit disclosure regarding the completion of tenure of Mr. Dayal Popli as a CFO w.e.f. 14.02.2025 and also the Listed Entity has failed to fill the vacancy and Mr. Dayal Popli continues as CFO.	Nil	The Listed Entity has failed to submit disclosure regarding the completion of tenure of Mr. Dayal Popli as a CFO w.e.f. 14.02.2025 and also the Listed Entity has failed to fill the vacancy and Mr. Dayal Popli continues as CFO.	As per the last appointment -cum- continuation letter, the tenure of the Chief Financial Officer (CFO), Mr. D.C. Popli, expired on 14 February 2025. Subsequently, the Interim Resolution Professional (IRP), in a meeting held on 13 February 2025, extended his tenure on the existing terms and conditions, subject to ratification by the Committee of Creditors	The Listed Entity is in default to the provisions of Regulation 30 read with Para A of Part A of Schedule III and Regulation 26A of the Listing Regulations.

									(CoC) and other necessary approvals, as referred to in Note No. 15 to the standalone financial results. Further, during the Corporate Insolvency Resolution Process (CIRP) period from 15 February 2025 to 31 March 2026, remuneration aggregating to Rs. 86.09 lakhs has been recognised/payable to Mr. D.C. Popli in the books of accounts, including	

									outstanding dues amounting to Rs. 20.36 lakhs as at 31 March 2026.	

Statement II

Details of actions taken by the Listed Entity on Non-compliance with the provisions of the Regulations as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder, as mentioned in the Report of the previous year(s)

The details of actions taken by the Listed Entity on Non-compliance with the provisions of the Regulations as indicated above in para (B) of this Report and circulars/ guidelines issued thereunder, as mentioned in the Report of the previous year(s), are as under:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)	Observations made in the Secretarial Compliance report for the year ended at	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
1.	Delay in review of annual audited financial statements in respect of one of its material subsidiary – SPPL for year ended on March 2021 and no review for the quarterly financial results for the quarter ended on 30th June 2021, 30th Sept 2021 and 31st December 2021.	March 31, 2022	Regulation 24(2) of the Listing Regulations	The audit committee has reviewed the annual audited financial statements in respect of one of its material subsidiary – SPPL for year ended at March 2021 with delay and has not reviewed the quarterly financial results for the quarter ended on 30th June 2021, 30th Sept 2021 and 31st December 2021.	The Management informed that the quarterly financial results of SPPL have yet not been finalised and approved as per the Listing Regulations.	We have noted that the Company has not consolidated the financial results of SPPL for the quarter ended on June 30, 2022 to December 31, 2024.
2.	Non consolidation of the financial results of SPPL, a material	March 31, 2022	Regulation 33(3)(b) of the Listing Regulations	In the consolidated financial results (limited reviewed) of	The Management informed that the quarterly financial	We have noted that the Company has not consolidated the

	subsidiary, in the financial results (limited reviewed) of the Listed Entity for the quarter ended 30th June, 2021; 30th Sept, 2021 and 31st Dec, 2021 and delay in submission of the consolidated financial results (Audited) for the year ended at 31st March, 2021, on February 12, 2022 in the financial results for quarter ended at 31st Dec, 2021.			the Company for the quarter ended 30th June, 2021; 30th Sept, 2021 and 31st Dec, 2021, the financial results of SPPL, a material subsidiary have not been consolidated. Further, in the consolidated financial results (Audited) for the year ended at 31st March, 2021, the financial results of SPPL, a material subsidiary have been consolidated with delay on February 12, 2022 in the financial results for quarter ended at 31st Dec, 2021.	results of SPPL have yet not been finalised and approved as per the Listing Regulations.	financial results of SPPL for the quarter ended on June 30, 2022 to December 31, 2024.
3.	Delay in review of annual audited financial statements in respect of one of its material subsidiary – SPPL for year ended at March 2022 and no review for the quarterly financial results for the quarter ended on 30th June 2022, 30th Sept 2022	March 31, 2023	Regulation 24(2) of the Listing Regulations	The audit committee has reviewed the annual audited financial statements in respect of one of its material subsidiary – SPPL for year ended at March 2022 with delay and has not reviewed the	The Management informed that the quarterly financial results of SPPL have yet not been finalised and approved as per the Listing Regulations.	We have noted that the Company has not consolidated the financial results of SPPL for the quarter ended on June 30, 2022 to December 31, 2024.

	and 31st December 2022.			quarterly financial results for the quarter ended on 30th June 2022, 30th Sept 2022 and 31st December 2022.		
4.	Non consolidation of the financial results of SPPL, a material subsidiary, in the financial results (limited reviewed) of the Listed Entity for the quarter ended 30th June, 2022; 30th Sept, 2022 and 31st Dec, 2022 and delay in submission of the consolidated financial results (Audited) for the year ended at 31st March, 2022, on February 13, 2023 in the financial results for quarter ended at 31st Dec, 2022.	March 31, 2023	Regulation 33(3)(b) of the Listing Regulations	In the consolidated financial results (limited reviewed) of the Company for the quarter ended 30th June, 2022; 30th Sept, 2022 and 31st Dec, 2022, the financial results of SPPL, a material subsidiary have not been consolidated. Further, in the consolidated financial results (Audited) for the year ended at 31st March, 2022, the financial results of SPPL, a material subsidiary have been consolidated with delay on February 13, 2023 in the financial results for quarter ended at 31st Dec, 2022.	The Management informed that the quarterly financial results of SPPL have yet not been finalised and approved as per the Listing Regulations.	We have noted that the Company has not consolidated the financial results of SPPL for the quarter ended on June 30, 2022 to December 31, 2024.
5.	No review of annual audited financial	March 31, 2024	Regulation 24(2) of the Listing	The audit committee has reviewed the	The Management informed that the	We have noted that the Company has not

	statements in respect of one of its material subsidiary – Simbhaoli Powers Private Limited (**"SPPL"**) for year ended at March 2023 and for the quarterly financial results for the quarter ended on 30th June 2023, 30th Sept 2023 and 31st December 2023.		Regulations	annual audited financial statements in respect of one of its material subsidiary – SPPL for year ended at March 2023 with delay and has not reviewed the quarterly financial results for the quarter ended on 30th June 2023, 30th Sept 2023 and 31st December 2023.	quarterly financial results of SPPL have yet not been finalised and approved as per the Listing Regulations.	consolidated the financial results of SPPL for the quarter ended on June 30, 2022 to December 31, 2024.
6.	Non consolidation of the financial results of SPPL, a material subsidiary, in the financial results (Audited) of Listed Entity for the year ended at 31st March, 2023 and in financial results (limited reviewed) of the Listed Entity for the quarter ended 30th June, 2023; 30th Sept, 2023 and 31st Dec, 2023.	March 31, 2024	Regulation 33(3)(b) of the Listing Regulations	In the consolidated financial results (Audited) for the year ended at 31st March, 2023 and in the consolidated financial results (limited reviewed) of the Company for the quarter ended 30th June, 2023; 30th Sept, 2023 and 31st Dec, 2023, the financial results of SPPL, a material subsidiary have not been consolidated.	The Management informed that the quarterly financial results of SPPL have yet not been finalised and approved as per the Listing Regulations.	We have noted that the Company has not consolidated the financial results of SPPL for the quarter ended on June 30, 2022 to December 31, 2024.
7.	Prior intimation was short by one day in respect of Board	March 31, 2024	Regulation 29(2) of the Listing Regulations	Delay of one day in prior intimation for convening of Board	The Company has given prior intimation on	SOP fine levied vide letter dated December 14, 2023 has been

	meeting held on November 07, 2023			Meeting held on November 07, 2023	November 02, 2023 and a delay of one day was inadvertent	deposited by the Company
8.	The Company paid remuneration for two years to the Managing Director, Mrs Gursimran Kaur Mann and Whole-Time Director, Mr. S.N. Misra, aggregating to INR 301.82 Lakhs in the current and earlier financial years, as per the terms of Special Resolutions passed at the 10th Annual General Meeting (AGM) held on September 27, 2021. Lenders with a majority share in the outstanding debts, led by the State Bank of India, have provided their consent to pay the aforesaid remuneration but consent from some lenders is still awaited.	March 31, 2024	Regulation 17(6)(d) of the Listing Regulations	The Company has made payment of managerial remuneration in deviation to the provisions of Section 197 read with Schedule V of the Companies Act, 2013.	The Company is actively pursuing with the remaining lenders to provide their consent and, after receipt thereof, the payment of aforesaid remuneration will be in full compliance with the provisions of the Companies Act. The ratification of remuneration paid to directors amounting to INR 355.83 Lakhs from the appointment till march 31, 2025, in accordance with the special resolutions passed in the Annual General Meeting, will be done in COC after if formation for making it compliant with the provisions of	Lenders with a majority share in the outstanding debts, led by the State Bank of India, have provided their consent to pay the aforesaid remuneration, However, the consent of the remaining lenders is still pending and the Company is in CIRP since July 11, 2024.

					sections 197 of the Companies Act, 2013.	
9.	The audit committee of the Listed Entity to also review the financial statements, in particular, the investments made by the enlisted subsidiary.	For the Year ended at March 31, 2024 and for the quarter ended at 30th June 2024, 30th Sept 2024 and 31st December 2024.	Regulation 24(2) of the Listing Regulations	No review of annual audited financial statements in respect of one of its material subsidiary – Simbhaoli Powers Private Limited (**"SPPL"**) for year ended at March 2024 and for the quarterly financial results for the quarter ended on 30th June 2024, 30th Sept 2024 and 31st December 2024.	The Management informed that the quarterly financial results of SPPL have yet not been finalised and approved as per the Listing Regulations.	We have noted that the Company has not consolidated the financial results of SPPL for the quarter ended on June 30, 2022 to December 31, 2024.
10.	Submission of quarterly/year-to-date consolidated financial results by the listed entities having subsidiaries	For the Year ended on March 31, 2024, and for the quarter ended on 30th June 2024, 30th Sept 2024 and 31st December 2024.	Regulation 33(3)(b) of the Listing Regulations	Non consolidation of the financial results of SPPL, a material subsidiary, in the financial results (Audited) of Listed Entity for the year ended on 31st March, 2024 and in financial results (limited reviewed) of the Listed Entity for the quarter ended on 30th June, 2024; 30th Sept, 2024 and 31st Dec, 2024.	The Management informed that the quarterly financial results of SPPL have yet not been finalised and approved as per the Listing Regulations.	We have noted that the Company has not consolidated the financial results of SPPL for the quarter ended on June 30, 2022 to December 31, 2024.

11.	Shareholding Pattern	For the quarter ended at December 31, 2024	Regulation 31 of the Listing Regulations	Filing of Shareholding Pattern	The management has informed that the 3 days delay was inadvertent as the Company in undergoing CIRP.	SOP fine has not been paid by the Company, and the exchange has informed that the waiver application can be filed only on approval of Resolution plan or liquidation.
12.	Board Composition	For the quarter ended at March 31, 2025	Regulation 17(1)(a)	The Board is short of one Independent Director to meet the requirement of at-least half of the Board shall comprise of Independent directors, for the period starting from January 01, 2025 due to resignation of Mr. Shyam Sunder from the position of an Independent Director	The Company is presently in Corporate Insolvency Resolution Process (CIRP) and in terms of the provisions of regulation 15(2A) and 15(2B) of the Listing Regulations the provisions of Regulation 17 to 21 are not applicable on the Company, being in CIRP since July 11, 2024, and the responsibilities shall be fulfilled by the IRP in accordance with sections 17 and 23 of the IBC.	Nil

13.	Composition of Audit Committee	For the quarter ended at March 31, 2025	Regulation 18	The Audit Committee has only two members as against the requirement of minimum three members, since January 01, 2025 on resignation of Mr. Shyam Sunder as an Independent Director.	The Company is presently in Corporate Insolvency Resolution Process (CIRP) and in terms of the provisions of regulation 15(2A) and 15(2B) of the Listing Regulations the provisions of Regulation 17 to 21 are not applicable on the Company, being in CIRP since July 11, 2024, and the responsibilities shall be fulfilled by the IRP in accordance with sections 17 and 23 of the IBC.	Nil
14.	Composition of Stakeholders Relationship Committee	For the quarter ended at March 31, 2025	Regulation 20	The Stakeholders Relationship Committee has only two members as against the requirement of minimum three members, since January 01, 2025 on resignation of Mr.	The Company is presently in Corporate Insolvency Resolution Process (CIRP) and in terms of the provisions of regulation 15(2A) and 15(2B) of the	Nil

				Shyam Sunder as an Independent Director.	Listing Regulations the provisions of Regulation 17 to 21 are not applicable on the Company, being in CIRP since July 11, 2024, and the responsibilities shall be fulfilled by the IRP in accordance with sections 17 and 23 of the IBC.	
15.	Proceedings of Annual General Meeting	For the 12th AGM held for the year ended at March 31, 2023	Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations	The proceeding of 12th Annual General Meeting held on Thursday, September 28, 2023 were filed with Stock Exchanges on April 08, 2024	The Management has informed that the Company has filed outcome & Proceedings of 12th AGM on September 28, 2023, however inadvertently, the Company has filed the same again on April 08, 2024.	Nil
16.	Chief Financial Officer	For the year ended at March 31, 2025	Regulation 30 read with Para A of Part A of Schedule III and Regulation 26A of the Listing Regulations	The Listed Entity has failed to submit disclosure regarding the completion of tenure of Mr. Dayal Popli as a CFO w.e.f. 14.02.2025 and also the Listed Entity has	The management has informed that as per last appointment cum continuation letter, the tenure of Chief Financial Officer Mr. Dayal Popli,	Nil

				failed to fill the vacancy and Mr. Dayal Popli continues as CFO.	has expired on 14th February 2025. Since the stay granted by Hon'ble NCLAT has been continuing and in result COC formation is on hold, renewal of the terms and continuation of appointment of the CFO could not be placed before the COC for ratification and approval. Pending the said approval, no provision for the remuneration which shall be accruing and payable to him for the period from February 15, 2025 to March 31, 2025 amounting to ₹ 9.23 Lakhs has been made. The auditors have drawn qualification in this regard in their Audit Report for	

					the quarter and year ended March 31, 2025.	
17.	Payment of remuneration to the Managing Director & Whole Time Director	For the year ended on March 31, 2025	Regulation 17(6)(e) of the Listing Regulations read with Section 197 of the Act	Payment of remuneration for two years to the Managing Director, Mrs. Gursimran Kaur Mann and Whole-Time Director, Mr. S.N. Misra, aggregating to ₹ 301.82 Lakhs in the earlier financial years, as per the terms of Special Resolutions passed at the 10th Annual General Meeting (AGM) held on September 27, 2021, without obtaining the consent from all the lenders as mandated by the provisions of section 197 of the Companies Act, 2013. Further, the company has also paid/provided remuneration to Mr.	The management has informed that the Company paid remuneration for two years to the Managing Director, Mrs. Gursimran Kaur Mann and Whole-Time Director, Mr. S.N. Misra, aggregating to ₹ 301.82 Lakhs in the earlier financial years, as per the terms of Special Resolutions passed at the 10th Annual General Meeting (AGM) held on September 27, 2021, without obtaining the consent from all the lenders as mandated by the provisions of section 197 of the Companies Act, 2013.	Nil

				S.N. Misra, an employee cum Whole Time Director cum COO of the Company, as per terms of special Resolution passed at AGM on September 28, 2023 for the CIRP period (i.e. w.e.f. 11th July 2024 till March 31, 2025) amounting to ₹ 54.01 Lakhs, without obtaining the consent from all the lenders as mandated by the provisions of section 197 of the Companies Act, 2013, as he continues to discharge his duties as COO during the CIRP period as per his terms of employment which clearly provides that in case of cessation of being a Whole Time Director, he shall be continuing as	Further, the company has also paid/provided remuneration to Mr. S.N. Misra, an employee cum Whole Time Director cum COO of the Company, as per terms of special Resolution passed at AGM on September 28, 2023 for the CIRP period (i.e. w.e.f. 11th July 2024 till March 31, 2025) amounting to ₹ 54.01 Lakhs, without obtaining the consent from all the lenders as mandated by the provisions of section 197 of the Companies Act, 2013, as he continues to discharge his duties as COO during the CIRP period as	

				COO of the Company.	per his terms of employment which clearly provides that in case of cessation of being a Whole Time Director, he shall be continuing as COO of the Company. The auditors have drawn qualification in this regard in their Audit Report for the quarter and year ended March 31, 2025. The ratification of remuneration paid to directors amounting to INR 355.83 Lakhs from the appointment till March 31, 2025, in accordance with the special resolutions passed in the Annual General	

					Meeting, will be done in COC after if formation for making it compliant with the provisions of sections 197 of the Companies Act, 2013.	

Statement III

Status of compliances related to the resignation of statutory auditors from the Listed Entity and its material subsidiaries as per Section V-D of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

The status of compliance with Section V-D of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, by the Listed Entity and its material subsidiaries in respect of appointment/ re-appointment/ resignation of statutory auditor during the Review Period, is as under:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	**Compliances with the following conditions while appointing/re-appointing an auditor**		
	a) 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 b) 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 c) 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.	NA	We have noted that the Company has appointed M/s B K Kapur & Co. Chartered Accountants, 17, Navyug Market, Ghaziabad – 201 001, Uttar Pradesh as a Statutory Auditor of the Company vide letter dated August 27, 2025, to undertake statutory audit (including

			quarterly financial results) for the financial year 2025-26 and 2026-26, pending ratification by the Committee of Creditors on its formation. The tenure of the existing auditor's M/s Mittal Gupta & Co., Chartered Accountants, who were appointed for a period of five-year term at the 9th annual general meeting held on December 21, 2020 to hold office up to the conclusion of the 14th annual general meeting for adoption of annual accounts for the year ended on March 31, 2025. It is relevant to

			mention that 14th annual general meeting is yet to be convened for adoption of annual accounts for the year ended on March 31, 2025. The statutory auditors of Simbhaoli Powers Private Limited (SPL), a material subsidiary of the Company has resigned vide letter dated June 04, 2026. In the absence of sufficient information regarding SPL, we are not able to offer any comments on the compliance with Section V-D of the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated

			November 11, 2024.
2.	**Other conditions relating to resignation of statutory auditor**		
	a) Reporting of concerns by Auditor with respect to the Listed Entity/its material subsidiary to the Audit Committee:	NA	Please refer our comment in para 1 above.
	(i) 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. (ii) 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. (iii) The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the	NA	Please refer our comment in para 1 above.

	auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor. b) Disclaimer in case of non-receipt of information: (i) 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-21 to the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.	NA	Please refer our comment in para 1 above.

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

Statement IV

Status of other compliances on additional matters as per circular no. 20230316-14 dated March 16, 2023, read with circular no. 20230410-41 dated April 10, 2023, issued by BSE Limited and circular no. NSE/CML/2023/21 dated March 16, 2023, read with circular no. NSE/CML/2023/30 dated April 10, 2023, issued by National Stock Exchange Limited

The status of other compliances on additional matters as per the circular no. 20230316-14 dated March 16, 2023, read with circular no. 20230410-41 dated April 10, 2023, issued by BSE Limited and circular no. NSE/CML/2023/21 dated March 16, 2023, read with circular no. NSE/CML/2023/30 dated April 10, 2023, issued by National Stock Exchange Limited, is as follows:

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/ Remarks by PCS*
1)	**Secretarial Standards:** The compliances of the Listed Entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	**We are not able to make any comments on the compliance with the provisions of the Secretarial Standards**	**Please refer to our comments in para D(II) of this report. We have been informed that during the period under review the Company has held only IRP convened meetings, in view of ongoing CIRP and order of NCLAT. We have been informed that the Company is not required to make any compliance with the provisions of the Secretarial Standards.**
2)	**Adoption and timely updation of the Policies:** a) All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities;	**Yes**	**No comments required**
	b) All the policies are in conformity with SEBI	**No**	**We have noted a policy on materiality of related**

	Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.		**party transactions and on dealing with related party transactions were reviewed/updated last on May 26, 2023, by the board of directors of the Company. Other Policies were also reviewed/updated last on May 26, 2023, by the board of directors of the Company. We have noted that as per the regulations/circulars/guidelines issued by SEBI the revised/updated Policies have not been updated on the website of the Listed Entity.**
3)	**Maintenance and disclosures on Website:** a) The Listed Entity is maintaining a functional website;	**Yes**	**No comments required**
	b) Timely dissemination of the documents/ information under a separate section on the website;	**Yes**	**No comments required**
	c) Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website.	**Yes**	**No comments required**
4)	**Disqualification of Director:** None of the Director(s) of the Company is/ are	**Yes**	**No comments required**

	disqualified under Section 164 of Companies Act, 2013, as confirmed by the Listed Entity.		
5)	**Details related to Subsidiaries of listed entities have been examined w.r.t.:** (a) Identification of material subsidiary companies;	**Yes**	**No comments required**
	(b) Disclosure requirement of material as well as other subsidiaries.	**Yes, subject to our comment in net column**	**Please refer to our comments in para D(II) of this report. Further, please refer our observations regarding compliance of the provisions of the regulation 24(2) of the Listing Regulations in respect of review of quarterly unaudited financial results for the quarter ended on June 2025, September 2025, December 2025 and audited financial results for the quarter and year ended on March 2025 of its subsidiaries.**
6)	**Preservation of Documents:** 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.	**We are not able to make any comments on the compliance with the provisions**	**Please refer to our comments in para D(II) of this report. We have not been provided the register of preservation and disposal of records as per the policy on preservation of records of the Listed Entity and the records specified therein for our review.**
7)	**Performance Evaluation:** The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during	**We are not able to make any comments on the compliance with**	**Please refer to our comments in para D(II) of this report. The Company is in CIRP since July 11, 2024.**

	the financial year as prescribed in SEBI Regulations.	**the provisions**	
8)	**Related Party Transactions:** (a) The Listed Entity has obtained prior approval of Audit Committee for all related party transactions; or	**We are not able to make any comments on the compliance with the provisions**	**Please refer to our comments in para D(II) of this report. The Company is in CIRP since July 11, 2024.**
	(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.	**We are not able to make any comments on the compliance with the provisions**	**Please refer to our comments in para D(II) of this report. The Company is in CIRP since July 11, 2024.**
9)	**Disclosure of events or information:** 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.	**We are not able to make any comments on the compliance with the provisions**	**Please refer to our comments in para D(II) of this report.**

10)	**Prohibition of Insider Trading:** The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	**We are not able to make any comments on the compliance with the provisions**	**Please refer to our comments in para D(II) of this report.**
11)	**Actions taken by SEBI or Stock Exchange(s), if any:**	**We are not able to make any comments on the compliance with the provisions**	**Please refer to our comments in para D(II) of this report.** **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 in the Statement – I, attached with this report.** **However, the Company has received a communication from the Securities and Exchange Board of India (SEBI) dated April 09, 2025, received on April 15, 2025, informing the initiation of an investigation under the provisions of the SEBI Act, 1992. The investigation pertains to the examination of all**

			books, registers, other documents and records of the Company, including corresponding bank statements, copies of agreements (if any), copies of minutes of Board meetings, Audit Committee meetings, etc., for the period starting from the financial year 2017–18 until the completion of the investigation and any future proceedings.
12)	**Additional Non-compliances, if any:** No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	**We are not able to make any comments on the compliance with the provisions**	**Please refer to our comments in para D(II) of this report.**

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

Statement – V

Status of other compliances with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the Listing Regulations

The status of other compliances with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the Listing Regulations is as follows:

Sr. No.	Particulars	Compliance Status Yes/No/NA	Observations/ Remarks by PCS*
1)	**Compliances with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the Listing Regulations:** a) The scheme document shall be uploaded on the website of the Listed Entity after obtaining shareholder approval as required under SEBI (SBEB) Regulations, 2021. b) The documents uploaded on the website shall mandatorily have minimum information to be disclosed to shareholders as per SEBI (SBEB) Regulations, 2021. c) The rationale for redacting information from the documents and the justification as to how such redacted information would affect competitive position or reveal commercial secrets of the Listed	NA	**The Company has not issued any Employee Benefit Scheme that trigger any compliance in terms of regulation 46(2) (za) of the Listing Regulations**

	Entity shall be placed before the board of directors for consideration and approval.		

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

C-17, Vinay Nagar, Krishna Nagar, Lucknow – 226023, U.P.
Phone : 79057 98954, 94150 05108, Email – amitguptacs@gmail.com