

Dated: March 18, 2026

To, The Listing Department National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Scrip Symbol: ARSHIYA	To, The Corporate Relationship Department BSE Limited P. J. Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 506074
ISIN: INE968D01022	

Sub: Submission of Annual Secretarial Compliance Report for the financial year ended March 31, 2024 under Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2024.

The said report has been issued by **M/s Loveneet Handa and Associates, Practicing Company Secretaries (Peer Reviewed Firm bearing Certificate No. 5316/2023)**.

Thanking you

Yours Faithfully

**For Arshiya Limited
(Under Corporate Insolvency Resolution Process)**

Pankaj Mahajan
Digitally signed
by Pankaj Mahajan
Date: 2026.03.18
17:17:26 +05'30'

**Pankaj Mahajan
Resolution Professional
IBBI Registration No: IBBI/IPA-001/IP-P00836/2017-2018/11420
AFA Details: AA1/11420/02/311226/108808 VALID UPTO 31-12-2026**

Arshiya Limited

(Under Corporate Insolvency Resolution Process)

Regd. Off.: Arshiya FTWZ,

CO-1, Survey Nos. 178/3 & 178/4, At Post - Sai Village, Taluka - Panvel, District - Raigad, Pin code - 410 221 T: +02143 662800 |

Email: cs.arshyalimited@gmail.com | www.arshyalimited.com

CIN: L93000MH1981PLC024747



**ANNUAL SECRETARIAL COMPLIANCE REPORT OF ARSHIYA LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

(Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Resolution Professional
ARSHIYA LIMITED (under CIRP)
CIN: L93000MH1981PLC024747
Arshiya FTWZ, CO-1, Survey Nos. 178/3 & 178/4,
At Post - Sai Village, Taluka - Panvel,
District - Raigad, Pin code - 410 221

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Arshiya Limited ("the Company"), a company listed on BSE Limited and the National Stock Exchange of India Limited, for the financial year ended March 31, 2024, pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations").

Members and stakeholders may note that the Corporate Insolvency Resolution Process (CIRP) was initiated against the Company under Section 7 of the Insolvency and Bankruptcy Code, 2016 pursuant to an application filed by Punjab National Bank, being the Financial Creditor, in respect of an alleged default of Rs. 193,24,35,349.59 (Rupees One Hundred Ninety-Three Crore Twenty-Four Lakh Thirty-Five Thousand Three Hundred Forty-Nine and Fifty-Nine Paise). The Company, being the Corporate Guarantor of Arshiya Northern FTWZ Limited, became subject to CIRP after the loan account of the said subsidiary was classified as a Non-Performing Asset (NPA). Accordingly, an application for initiation of CIRP against the Company was filed by the Financial Creditor on August 20, 2019.

The Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated April 23, 2024, admitted the said application and appointed Mr. Nitin Vishwanath Panchal (IBBI Registration No. IBBI/IPA-001/IP-P00777/2017-2018/11350) as the Interim Resolution Professional (IRP). Upon such admission, the management and control of the affairs of the Company vested with the IRP, and all powers of the Board of Directors stood suspended in accordance with the provisions of the Code.

Subsequently, an appeal was preferred before the Hon'ble National Company Law Appellate Tribunal, Principal Bench, by a suspended Director of the Company challenging the order of the NCLT. During the proceedings, an interim stay on the constitution of the Committee of Creditors (CoC) was granted; however, upon rejection of the settlement proposals submitted, the Hon'ble NCLAT vacated the interim stay on July 16, 2024, permitting continuation of the CIRP.

The Committee of Creditors was thereafter constituted on July 31, 2024, and in its meeting held on August 08, 2024, the CoC appointed Mr. Pankaj Mahajan (IBBI Registration No. IBBI/IPA-001/IP-P00836/2017-2018/11420) as the Resolution Professional (RP) to conduct the CIRP for the remainder of the process period. The CIRP of the Company continues as on the date of this report under the supervision of the CoC.

This Secretarial Compliance Report is being issued on the present date with a delay, as the commencement and continuation of the CIRP, coupled with the transfer of management to the IRP/RP and the attendant administrative, procedural and operational constraints, resulted in the Secretarial Compliance under Regulation 24A for the financial year ended March 31, 2024 not being completed and submitted within the prescribed period of sixty (60) days from the end of the financial year. The said delay arose due to the commencement of CIRP with effect from 23rd April, 2024.)

Accordingly, the present report is being issued on the basis of such records, documents, explanations and information as were made available to us during the course of the audit, **to the extent feasible under the prevailing circumstances.**

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained and the information provided by the listed entity, its officers, agents and authorized representatives/Resolution Professional during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, 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, Loveneet Handa, Proprietor of Loveneet Handa & Associates, Company Secretaries, have limited examined:

all the documents and records made available to us and explanation provided by ARSHIYA LIMITED ("the listed entity"),

the filings/ submissions made by the listed entity to the stock exchanges,

website of the listed entity i.e., <http://www.arshiyalimited.com>

any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended March 31, 2024 ("Review Period") in respect of compliance with the provisions of: -

the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

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: -

Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable during the period under review**

Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period under review**

Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable during the period under review**

Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review**

Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the period under review**

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;

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 to the extent of securities issued;

Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009. **Not Applicable during the period under review**

We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the period under review and based on the confirmations received from management of the Company as and wherever required, the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations /Remarks by PCS*
1	<p>Secretarial Standards: 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>	No	<p><i>During the audit for the financial year ended March 31, 2024, it was observed that complete and duly signed copies of the minutes of meetings of the Board of Directors and Committees thereof were not made available for our verification. Further, Certain draft minutes produced before us were not serially numbered and/or not authenticated in accordance with the applicable Secretarial Standards.</i></p> <p><i>Accordingly, based on the records made available to us, we are unable to comment conclusively on the full compliance of the Company with the applicable Secretarial Standards for the period under review.</i></p>
2	<p>Adoption and timely updating of the Policies: i. All applicable policies under SEBI regulations are adopted with the approval of board of directors of the listed entities ii. All the policies are in conformity with SEBI</p>	Yes	<p><i>The Company has adopted various policies as mandated under the applicable provisions of the SEBI (Listing Obligations and Disclosure</i></p>

	Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.		<i>Requirements) Regulations, 2015 and other applicable SEBI regulations, which were originally approved by the Board of Directors prior to the commencement of the Corporate Insolvency Resolution Process (CIRP).</i>
3	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website • Timely dissemination of the documents/information under separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website 	No	<ul style="list-style-type: none"> • <i>The Company was maintaining a functional website before the Commencement of CIRP.</i> • <i>It was observed that the Company had largely disseminated the requisite documents and information on its website up to the quarter ended December 31, 2023, in accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</i> • <i>However, certain disclosures and updates pertaining to the quarter and year ended March 31, 2024 were not found to be available / updated on the website as on the date of audit.</i> • <i>The aforesaid non-updation was noted in the context that subsequent to the closer of the financial year, the Company was admitted into Corporate Insolvency Resolution Process (CIRP) in April 2024, pursuant to which the management and control of the affairs of the Company underwent transition.</i> • <i>Annual Corporate Governance reports under Regulation 27(2) has not filed by the Company for the Financial Year 2023-2024.</i>

4	<p>Disqualification of Director: 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	<p><i>Based on the information and explanations provided by the listed entity and verification of the status of the Directors from the records available on the website of the Ministry of Corporate Affairs, it was observed that none of the Director(s) of the Company were disqualified under Section 164 of the Companies Act, 2013 for the period under review.</i></p> <p><i>It was noted from the draft minutes of the meetings of the Board of Directors that the Directors had placed on record their declarations regarding non-disqualification under Section 164 of the Companies Act, 2013. However, separate copies of such declarations in Form DIR-8 were not made available to us for verification.</i></p> <p><i>Accordingly, our verification in this regard has been based on the contents of the Board minutes, the information provided by the listed entity, and the publicly available records of the Ministry of Corporate Affairs.</i></p>
5	<p>Details related to Subsidiaries of listed entities have been examined w.r.t:</p> <p>a. Identification of material subsidiary companies</p>	No	<p><i>During the period under review:</i></p> <p><i>(a) The identification of material subsidiary(ies),</i></p>

	<p>b. Disclosure requirement of material as well as other subsidiaries</p>		<p><i>as defined under Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is required to be carried out based on the income or net worth of the subsidiary in comparison with the consolidated income or net worth of the listed entity for the immediately preceding financial year.</i></p> <p><i>However, in view of the ongoing Corporate Insolvency Resolution Process (CIRP) in respect of certain subsidiary company(ies) and non-availability of requisite financial and operational data, the Company was not in a position to prepare consolidated financial information, and consequently, the determination of material subsidiary(ies) could not be carried out during the financial year under review.</i></p> <p><i>(b) Accordingly, disclosures relating to material subsidiary(ies), to the extent applicable, could not be verified / determined, based on the records and information made available to us at the time of audit.</i></p>
6	<p>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</p>	No	<p><i>Based on the examination of records and information made available to us, it was observed that the Company</i></p>

	prescribed under SEBI LODR Regulations, 2015.		<p><i>had generally preserved and maintained the statutory and regulatory records in accordance with the applicable SEBI Regulations and its internal policies.</i></p> <p><i>However, certain records and disclosures pertaining to the quarter and year ended March 31, 2024 could not be verified / were not found to be updated, based on the records made available to us at the time of audit.</i></p> <p><i>The aforesaid observation is noted in the context that subsequent to the closure of the financial year, the Company was admitted into Corporate Insolvency Resolution Process (CIRP) in April 2024, pursuant to which the management and control of the affairs of the Company underwent transition.</i></p>
7	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	
8	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	
9	Disclosure of events or information:	yes	<i>Based on the examination of records and information</i>

	<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 limit prescribed thereunder</p>		<p><i>made available to us, it was observed that the listed entity has made the requisite disclosures of events and information under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, within the time limits prescribed thereunder, to both the stock exchanges, namely BSE Limited and National Stock Exchange of India Limited.</i></p> <p><i>It was further noted that Ms. Kiran Shinde resigned from the Company with effect from April 07, 2023, and the said event was duly disclosed by the Company on both BSE and NSE in accordance with the applicable provisions. The Company has also filed Form DIR-12 with the Registrar of Companies in respect of the aforesaid resignation.</i></p>
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10	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	No	<p><i>Pursuant to Regulation 3(5) and Regulation 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, inter alia, relating to the maintenance of a Structured Digital Database ("SDD") and intimation thereof to the stock exchanges.</i></p> <p><i>It was noted that, as on the date of audit, the Structured Digital Database was not made available to us for</i></p>
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verification, and accordingly, the entries therein, if any, could not be examined. However, based on the certificates/confirmations submitted by the Company to the stock exchanges up to the quarter ended December 31, 2023, it was stated that the Company was maintaining the Structured Digital Database in accordance with the aforesaid Regulations. No access to the SDD was provided to us for independent verification.

It was further observed that the Company had generally closed the trading window during the relevant periods, except that the trading window closure for the fourth quarter and year ended March 31, 2024 could not be verified, in view of the fact that subsequent to the closure of the financial year, the Company was admitted into Corporate Insolvency Resolution Process (CIRP) in April 2024, pursuant to which the management and control of the affairs of the Company underwent transition.

Accordingly, our verification with respect to compliance with Regulation 3(5) and Regulation 3(6) has been restricted to the information, explanations and publicly available confirmations made available to us, and we are unable to comment conclusively on the maintenance and

			<i>completeness of the Structured Digital Database for the period under review.</i>
11	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.</p>	YES	
12	<p>Additional non-compliances, if any:</p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.</p>	No	<p><i>Based on the examination of records and information made available to us, no additional non-compliance with the provisions of the SEBI Regulations, circulars or guidance notes was observed for the period under review and up to the quarter ended December 31, 2023.</i></p> <p><i>However, in respect of the quarter and year ended March 31, 2024, certain compliances were not complied with / were not undertaken, as the Company was admitted into the Corporate Insolvency Resolution Process (CIRP) on April 23, 2024, immediately after the end of the financial year.</i></p> <p><i>Accordingly, due to the commencement of CIRP and the resulting limitations in access to records and</i></p>

			operational control, certain compliances for the said period could not be complied with, based on the records and information made available to us at the time of audit, as detailed elsewhere in this report.
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Compliances related to resignation of statutory auditor from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1	Compliances with the following conditions while appointing/re-appointing an auditor		
	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	yes	<p>Pursuant to the provisions of Section 139 of the Companies Act, 2013, a casual vacancy arose in the office of the Statutory Auditor due to the resignation of M/s N. A. Shah Associates LLP, (FRN: 116560W / W100149), the then Statutory Auditor of the Company.</p> <p>Consequent thereto, the Board of Directors, at its meeting held on August 14, 2023, upon the recommendation of the Audit Committee, approved the appointment of M/s A R T H & Associates, Chartered Accountants (Firm Registration No. 138552W) as the Statutory Auditor of the Company for a term of five (5) consecutive years, commencing from the conclusion of the 42nd Annual General Meeting (AGM) till the conclusion of the 47th AGM, subject to approval of the shareholders.</p> <p>The shareholders of the Company subsequently approved the said appointment</p>

	<p>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</p> <p>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 a financial year as well as the audit report for such financial year.</p>	<p><i>at the 42nd AGM held on September 29, 2023, in respect of the financial year 2022-2023, and accordingly M/s A R T H & Associates, Chartered Accountants were appointed as the Statutory Auditor of the Company for a period of five consecutive years, at such remuneration as may be determined by the Board of Directors from time to time.</i></p> <p>Disclosure pursuant to SEBI Circular on Auditor Resignation <i>With reference to SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India, it is noted that M/s N. A. Shah Associates LLP, (FRN: 116560W / W100149), the outgoing Statutory Auditor, had resigned on forty-five (45th) day from the end of the quarter ended June 30, 2023. In accordance with the said circular, the financial results and the Limited Review Report for the quarter ended June 30, 2023, were required to be reviewed and reported upon by the outgoing Statutory Auditor, and accordingly, the same were issued by M/s N. A. Shah Associates LLP, (FRN: 116560W / W100149)</i></p>
2	Other conditions relating to resignation of statutory auditor	

	<p>Reporting 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>	NA	
	<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> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>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.</p>	NA	
3	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in	NA	

	Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.		
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*The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
None										

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
None										

Assumptions and 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/Resolution Professional in case of Company undergoing CIRP.
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.

This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March 31, 2024.

5. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

**FOR M/S LOVENEET HANDA AND ASSOCIATES
COMPANY SECRETARIES
PEER REVIEWED CERTIFICATE NO. 5316/2023**



**FCS LOVENEET HANDA
COMPANY SECRETARY
PROPRIETOR
MEMBERSHIP NO.: 9055
COP: 10753
UDIN: F009055G004004541**

**DATE: 26.02.2026
PLACE: DELHI**

“Annexure to Annual Secretarial Compliance Report”

To,
The Resolution Professional
ARSHIYA LIMITED (under CIRP)
CIN: L93000MH1981PLC024747
Arshiya FTWZ,
CO-1, Survey Nos. 178/3 & 178/4, At Post - Sai Village, Taluka,
Panvel, District - Raigad, Pin code - 410 221

Our Certificate on the Annual Secretarial Compliance Report under regulation 24A of SEBI (Listing Obligations and Disclosure Requirements), 2015 of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management including board of Directors and Compliance Officer of the Company/Resolution Professional in case of Company undergoing CIRP. Our examination of test check basis was limited to the procedures followed by the company for ensuring compliance with the SEBI regulations. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in the Annual Secretarial Compliance Report for the Financial Year ended on March 31, 2024. We believe that the process and practices we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

**FOR M/S LOVENEET HANDA AND ASSOCIATES
COMPANY SECRETARIES
PEER REVIEWED CERTIFICATE NO. 5316/2023**



**FCS LOVENEET HANDA
COMPANY SECRETARY
PROPRIETOR
MEMBERSHIP NO.: 9055
COP: 10753
UDIN: F009055G004004541**

**DATE: 26.02.2026
PLACE: DELHI**